



afflicts borrowers in consequence of the high rates of interest which of late years have prevailed throughout a considerable part of the year. What they fail to see is that the usury laws themselves cause this distress, and that if the legislature would repeal these laws one chief cause of the wild fluctuations of the money market would be taken away.

In March, 1867, the State of Massachusetts, with many misgivings, ventured to repeal her usury laws, which were much less severe and less mischievous than those of this State. It has occurred to us, therefore, that some of our people might like to know from well-informed quarters what are the real effects of the repeal of such laws in an active, manufacturing and commercial State. Accordingly we have obtained authentic testimony on the subject from various business men, among others from Mr. J. S. Ropes, the President of the Boston Board of Trade. The questions we put to this gentleman, with his answers, are as follows:

1. Was your law of March 6, 1867, as popular among borrowers as among lenders?

*Reply.*—Probably it was not popular with borrowers on mortgage, who obtained money at 6 per cent, and with many ignorant persons who supposed it possible to make money cheap by legislation; but I think the great body of intelligent merchants, and those borrowers especially who were shut out from six per cent loans, heartily approved of it.

2. Has that law worked any hardship or oppression to the borrowing class?

*Reply.*—I am not aware that it has done so. On the contrary I think it has essentially benefitted a large class of borrowers, by enabling them to compete with the favored class who formerly monopolized the six per cent loans at the banks and elsewhere, as well as by increasing the amount of available capital in the market.

3. Did the rates of interest show any general disposition to rise immediately after the passage of the law?

*Reply.*—I do not think they did, and for a long time after the passage of the law. I think its effect was hardly to be noticed. But its ultimate effect has been to substitute seven per cent for six in mortgages and bank loans.

4. If so, have the free movements of supply and demand counteracted that temporary rise and developed a subsequent decline?

*Reply.*—With the exception of the above-named advance from six to seven per cent, which I think was gradual, there has been, in my opinion, neither advance nor reaction, but a constant tendency in the direction of ease and steadiness.

5. Are your present rates, on the average, higher or lower than before the anti-restriction legislation of 1867?

*Reply.*—It is my impression that rates now vary less than formerly; that changes are more gradual and less extreme in their character, and that rates are on the average rather lower than higher, allowing, however, for exceptional circumstances.

6. Is there as much tendency to spasmodic changes in the rate of interest as formerly?

*Reply.*—I think spasmodic changes in the rate of interest have been absolutely unknown since the passage of the law.

7. What has been the general operation of the new law as affecting the facilities of mercantile business, and the rates of discount during the years 1868-1873?

*Reply.*—The effect of the law appears to me to have been in every way satisfactory, so much so that the advocates of an irredeemable paper currency have thought it necessary to ascribe the improvement to that particular cause. I think the full benefit of the abolition of usury laws will not appear until our currency is restored to a sound basis. But even with our present experience I believe it would be utterly impossible ever to restore usury laws in Massachusetts. The amount of loanable capital has very greatly increased, and borrowers in consequence are supplied with far more ease than formerly, and on the whole at lower rates.

J. S. ROPES,

President of the Boston Board of Trade.

We shall, if needful, give further extracts from the evidence we have collected. Substantially, however, all parties are at one in regard to several important points. First, they agree that borrowers are not injured by the repeal of the usury laws. This is an important matter for

the purpose we have in view. The opposing members at Albany are anxious to mitigate the distress which high rates of interest inflict on commerce and trade. Anxious as they are to relieve this suffering and apply to the growing evil a fit remedy, they cannot disabuse their minds of venerable and oft-refuted errors which have long lost their power in almost every commercial country but our own. They assume that it is possible to protect borrowers by denouncing severe penalties against usury. It is now 36 years since this fallacy got itself enacted in the present usury law of this State. In the year 1837, the lending of money at a higher rate than 7 per cent. was made a misdemeanor punishable by a fine of 1,000 dollars and by imprisonment for six months. Previously the usurious loaning of money was punished severely enough, but the penalty was found of no effect. Usury then involved the loss of the principal and interest, and this forfeiture was also continued in the new law, in addition to the new sanctions of fine and imprisonment.

Surely, if any legislation could by possibility have repressed usury it would have been done long ago. Yet what are the facts. Year by year the mischief has grown worse. For five or six months past call loans have been made in Wall street at rates far above the legal maximum. Such loans are made notoriously to the extent of millions of dollars a day, and the usury laws give practically no protection to the borrower whatever. Turning to the interior of the State we find that on bond and mortgage a farmer finds it extremely difficult to borrow at any price, and those who do succeed have to submit to a heavy *douceur* to the go-between, whom the law, with its stringent penalties, renders an indispensable agent for the raising of loans. It is also worthy of note that the penal sanctions of the law have never been invoked but once, when District-Attorney Garvin, a few years ago, had a number of our leading bankers fined to the extent, if we rightly remember, of \$250 each. Except in this case the experiment was never tried before or since, of inflicting a fine; and the penalty of imprisonment has always been virtually a dead letter. Our experience in the working of usury laws is, in fact, the same as that of all the rest of the world. England has long ago swept the last vestiges of usury laws from her statute book, because she found that practically they could not be enforced, and if they could they would not protect borrowers from any exactions of the lenders of money. The universal experience of all commercial nations has shown that it is not the lenders but the borrowers who are the chief sufferers from usury legislation, and that the best relief legislation can give in regard to the usury laws is to abolish them altogether.

The evidence we have collected also shows that the money-market works in Massachusetts with fewer spasms and jerks than before the reform in the law. It also appears that there is more money to lend. Mr. Ropes refers to this point at the close of his paper. To illustrate it we have compiled from the official reports of the Comptroller of the Currency the following table, showing the gradual increase of the deposits and loans of the Boston banks, and of the country banks of Massachusetts from the date of the usury repeal till the present time. These figures offer a convincing illustration of the working of free trade in money:

BANK MOVEMENT IN BOSTON UNDER THE REPEAL OF THE USURY LAWS.

	Capital.	Deposits.	Loans.	Specie.	Legal-tend.	Cert., etc.
1867—						
January	\$42,550,000	\$41,084,527	\$62,891,110	\$1,465,723	\$5,291,307	\$12,008,030
April...	42,550,000	39,011,725	56,811,075	454,986	6,085,077	11,531,180
July...	42,550,000	37,515,077	58,198,607	725,278	6,727,051	9,331,980
October	42,550,000	36,689,198	60,725,814	617,364	8,346,546	5,492,590
1868—						
January	42,650,000	41,018,243	62,273,894	1,868,306	10,258,254	1,955,000
April...	42,750,000	35,862,138	62,103,677	865,474	6,176,839	3,300,000



	Capital.	Deposits.	Loans.	Specie.	Legal-tend.	Cert., etc.
July....	42,750,000	43,768,538	65,891,630	2,261,301	9,898,627	4,490,000
October 1869—	42,750,000	39,973,421	65,106,090	777,703	7,934,005	5,700,000
Jan. 4..	42,550,000	38,605,057	64,063,106	3,056,373	7,915,533	5,345,000
April 17	44,850,000	37,228,618	66,352,464	623,074	6,787,319	5,065,000
June 9..	46,050,000	39,456,192	71,698,010	643,905	7,830,596	4,845,000
Oct. 9..	47,550,000	37,427,796	72,603,418	1,057,503	7,481,313	4,480,000
1870—						
Jan. 22..	47,800,000	42,728,042	76,403,317	5,680,679	6,838,981	4,290,000
Mar. 24	47,800,000	37,889,726	74,947,950	5,218,501	4,497,695	4,290,000
June 9..	47,800,000	39,811,025	74,873,826	3,617,911	5,478,236	4,290,000
Oct. 8..	47,800,000	41,902,264	74,905,843	1,872,792	6,249,067	4,035,000
Dec. 28.	47,800,000	46,740,809	79,003,293	2,184,839	9,034,119	4,060,000
1871—						
Mar. 18	47,800,000	47,564,341	79,469,491	2,082,004	9,245,086	3,335,000
April 29	48,100,000	51,303,330	81,501,598	2,215,624	9,456,257	2,760,000
June 10.	48,600,000	52,339,470	83,182,162	1,512,919	10,707,445	2,490,000
Oct. 2..	48,600,000	49,292,790	85,499,321	877,092	9,941,448	2,095,000
Dec. 16.	48,600,000	46,496,976	83,146,301	2,492,701	8,256,780	1,820,000
1872—						
Feb. 27.	48,600,000	46,675,832	86,570,943	4,094,250	5,533,596	1,835,000
April 19	48,600,000	46,917,457	84,369,881	4,002,819	5,925,400	1,240,000
June 10.	48,600,000	48,416,033	85,425,020	1,649,339	8,906,325	925,000
Oct. 3..	48,900,000	40,841,919	83,362,761	804,591	8,233,422	565,000
Dec. 27.	48,900,000	51,645,483	90,656,757	1,535,751	10,361,142	1,065,000

BANK MOVEMENT IN MASSACHUSETTS (EXCLUDING BOSTON) UNDER THE REPEAL OF THE USURY LAWS.

	Capital.	Deposits.	Loans.	Specie.	Leg. tend.	Cert., etc.
Jan....	\$37,132,000	\$19,011,423	\$39,939,989	\$391,479	\$3,476,267	\$2,027,840
April...	37,132,000	18,595,519	41,371,446	223,271	3,141,282	2,034,800
July....	37,132,000	20,512,311	41,985,595	232,258	3,584,581	1,518,790
Oct....	37,132,000	22,824,253	44,022,263	188,481	4,409,126	731,950
1869—						
Jan. 4..	36,982,000	20,093,727	42,920,078	469,047	4,436,982	250,000
Apr. 17.	37,182,000	18,882,525	43,841,209	185,365	4,294,288	245,000
June 12	37,182,000	19,169,673	44,903,794	162,533	4,151,466	235,000
Oct. 9..	38,272,000	20,724,410	47,812,499	143,178	4,630,059	240,000
1870—						
Jan. 22.	38,932,000	21,231,129	47,623,082	475,466	4,310,205	225,000
Mar. 24	39,172,000	20,089,191	49,498,537	583,684	4,036,841	220,000
June 9..	39,172,000	20,504,860	49,807,030	352,770	4,214,982	215,000
Oct. 8..	39,222,000	22,230,713	52,194,302	207,166	4,439,688	195,000
Dec. 28.	39,222,000	20,582,180	51,950,151	212,293	4,389,047	185,000
1871—						
Mar. 18.	39,222,000	21,163,826	52,208,134	165,898	4,219,552	135,000
Apr. 29.	39,222,000	23,016,220	53,097,170	193,402	4,401,768	120,000
June 10.	39,272,000	23,015,175	53,083,283	133,708	4,376,862	110,000
Oct. 2..	39,272,000	25,653,999	55,672,814	104,286	4,748,078	70,000
Dec. 16.	39,272,000	21,566,890	55,038,585	159,736	4,175,739	45,000
1872—						
Feb. 27.	39,322,000	22,389,118	55,481,799	723,802	3,800,539	35,000
Apr. 19.	39,465,550	22,863,141	55,918,415	565,952	3,897,831	35,000
June 10	39,581,130	22,563,851	56,121,750	296,835	4,002,155	35,000
Oct. 3..	39,772,000	25,006,937	58,595,821	140,731	4,461,213	145,000
Dec. 27.	39,897,000	22,682,756	57,172,626	129,883	4,391,783	125,000

On the whole this evidence is quite satisfactory, and ought to convince our legislators at Albany that they are wrong in supposing that the repeal of the usury laws is a dangerous experiment. For many years past these men have contended that it would be unsafe to leave lenders at liberty to charge what rates they please, that they would abuse their liberty, that their rapacity would know no bounds, that the rates of interest would go up to exorbitant limits, and borrowers would be more oppressed than ever. The men who argue thus argue against the facts. Meanwhile capital which ought to be lending here has been driven off in vast amounts to other states where it can be lent at its real value on interest without fear of forfeiture, confiscation, or other barbarous penalties for usury.

#### DISCREPANCY BETWEEN THE GROWTH OF OUR POPULATION AND WEALTH.

One of the most conspicuous tendencies of modern civilization all over the world is the concentration of a greater percentage of the population in large cities; and the rapidity of this movement, as indicated by successive census reports, is generally presumed to give a fair index to the comparative progress of various nationalities in material wealth and productive power. During the past three or four years Mr. Wm. R. Martin, an eminent member of the New York bar, has rendered a service to economic science by a number of papers of a practical and suggestive character, illustrating the working of these tendencies in regard to the

growth of the city of New York. The last of his essays has just been published, and gives an elaborate series of tables showing how the increase of New York in population and wealth has been checked by extravagant expenditure, by bad government, by heavy taxation, and by insufficient means of quick travel between distant parts of the city. The results of these retarding influences are seen in the slow growth of our metropolitan population since 1860, which has disappointed many persons who had expected to find it as rapid as the increase of the real and personal estate. In 1860 the census gave to New York 813,669 inhabitants, and in 1870, 942,292; so that the population increased 128,623, or less than 15 per cent. Estimating the subsequent increase at this ratio, we shall have in 1873 980,880, and shall have gained 167,211, or 21 per cent. on the population of 1860. The real estate of the city, on the other hand, increased its tax valuation from \$397,883,869 in 1860, to \$742,202,525 in 1870, and \$797,148,665 in 1872. In other words, while the population increased but 21 per cent. during 12 years, the value of real estate had more than doubled; and while the city of New York had added from 1860 to 1870 but 167,211 persons to its permanent population, it had added to its solid wealth, in real property, the vast sum of \$399,264,796. Mr. Martin argues the question how this vast increase has been distributed over the various parts of the city. Into the details of this discussion our limits forbid us to enter now, but there are two points that are well worthy of note: first, that in the lower wards of the city, which constitute the business portion of its area, the increase in valuation is very steady and well distributed, notwithstanding the great disturbance of values from the restless moving of business from its old moorings in accordance with the general progress of the population northwards. Secondly, this rule of equable distribution does not apply to the increasing values of the newer half of the city, which occupies the northern portion of Manhattan Island. To compare the growth of the new and the old parts of the city, Mr. Martin draws his dividing line at Fortieth street, which gives two districts of about equal areas. Of these the lower or southern section is built up and thickly settled, while the other is four fifths of it still vacant. The growth of these two sections, in regard to their real estate valuation is suggestive, and is shown in the following table, which we condense from Mr. Martin's more voluminous statistics:

	Southern Area.	Northern Area.	Total.
1860.....	\$355,149,233	\$42,734,646	\$397,883,869
1861.....	399,849,272	47,106,393	406,955,665
1862.....	320,520,925	49,330,389	399,551,314
1863.....	350,767,883	51,419,499	402,187,382
1864.....	355,960,077	54,735,408	410,695,485
1865.....	366,330,924	61,029,960	427,360,884
1866.....	398,922,669	80,070,415	478,993,084
1867.....	453,341,745	102,105,317	555,447,062
1868.....	505,310,325	117,920,230	623,230,555
1869.....	533,906,026	150,224,743	684,130,769
1870.....	568,886,485	173,336,040	742,202,525
1871.....	583,494,715	185,797,535	769,292,250
1872.....	591,110,415	206,038,250	797,148,665

These figures are well worthy of attentive examination. Among other things they show that the new part of the city, although the population has overflowed and been attracted to the suburbs, has still added to its real estate values in 12 years no less than 163 millions of dollars, or at the average of 13½ millions a year. Since 1865 the total valuation of the real estate has risen from \$427,360,884 in the whole city, to \$797,148,665, showing a growth of 85 per cent, or 370 millions of dollars for the eight years. This is independent of the personal estate which increased its valuation 70 per cent in the same period, or from \$181,428,471 in 1865 to \$306,949,422 in 1872. In 1865 it is observed that the personal estate was 30 per cent of the whole, and in 1872 28 per cent of the whole. To what ex-

tent the real estate valuations may be susceptible to speculative influences in the past or future, is a problem too remote from our present purpose, which is simply to give a general view of the growth and distribution of the wealth of this metropolis, with a view to elucidate the position that the property, both real and personal, assessed for taxation in this city, is rapidly growing, although our population is growing more slowly.

The next question is whither the population are dispersed who are employed here and might be expected to prefer a residence in the city. Mr. Martin answers that they are driven to the suburbs by thousands and tens of thousands every year. This he proves by giving us the population statistics of the suburban counties of this State and of New Jersey. In the state of New York he gives eight counties whose population has risen from 390,902 in 1860 to 498,718 in 1872, showing an increase of 26 per cent., or 107,816 persons. He then takes us across the Hudson and shows that the seven near-by counties of New Jersey have increased still more, their population having risen from 309,494 in 1860, to 514,622 in 1872, and showing an increase of 205,128, or over 65 per cent. In these seven counties of New Jersey the taxable property at the valuation assessed for purposes of taxation, has rapidly increased. From 1865 to 1872 it has doubled, the increase being \$176,593,436. This sum indicates, of course, a much higher value at market prices or at the estimate put on the property in the hands of its owners. In the eight suburban counties of the state the real estate has risen from \$119,067,238 in 1865 to \$137,395,928 in 1872, while the personal estate has fallen from \$36,295,969 to \$30,226,436, in consequence of the laxity of the assessors who allow larger amounts of personal estate than formerly to escape assessment in consequence of the unpopularity of the tax on personal estate.

The practical inference from all these figures is obvious. If the abuses of the ring government, and other causes, have during the past few years driven our population away from this city to the suburban counties of New Jersey and of our own State, we must without delay begin a series of reforms. The specific character of the civic reforms which Mr. Martin advocates we may perhaps discuss hereafter. Meanwhile we must admit that he has done good service in setting in so clear a light some of the more prominent causes of the slow growth of our city population in comparison with its wealth and commerce.

#### ADMINISTRATION REFORM AND THE REFUNDING OF THE COTTON TAX.

The scanty subscriptions to the Syndicate loan abroad and the consequent call of 50 millions of five twenties instead of 200 millions, as was expected, have revived the discussion that has been fitfully going on for some time past in certain newspapers abroad and at home, relative to the extravagance of our civil expenditure and its steady increase from year to year, so as to neutralize or absorb any savings from the economies in the Departments of the Army and Navy. With this prodigality the officious assailants of Mr. Boutwell have for lack of better weapons ventured to charge him, though every well-informed person knows that his chief hold on the confidence of the country is his bold refusal and dogged opposition to every job that has been put forward for plundering the National Treasury. Our people have always been in favor of sound economy; but the time for agitating its practice is when the appropriation bills are before Congress; for under our theory of government it is Congress and not the Administration that chiefly holds the purse-strings of the nation. It might be expected therefore that the economists who have attacked Mr. Bout-

well because of the swelling volume of the civil appropriations year by year would make a prompt appeal to Congress at the proper moment against the excessive pressure of these heavy burdens. Congress is responsible to the country, and if any popular remonstrance is to be valid we look to Congress to make it so. The reports from Washington give the following aggregates of the twelve appropriation bills for the current year: Indian, \$5,379,365; Pension, 30,000,000; Legislative, Executive and Judicial, \$17,041,353; Consular and Diplomatic, \$1,810,629; Navy, \$18,769,993; Fortifications, \$1,999,000; Post Office, \$32,503,767; Military Academy, \$351,018; Army, \$31,961,954; sundry civil expenses, \$27,958,829; River and Harbor, \$5,507,400; Deficiency, \$8,222,328—making a total of \$181,006,136. That these estimates are too large Congress does not seem to believe; for the amounts in some of the bills have been increased. The aggregate of appropriations by the time all the bills shall have been passed will probably be \$190,000,000. We repeat that if these appropriations involve any prodigal waste of the public money, this is the time to show the extravagance and to tear the veil from the corrupt devices which squander the people's money. Instead of grumbling and croaking all the rest of the year, and finding fault with the officers whose duty it is to disburse the money voted by law, our fiscal reformers should go to the fountain head and inform Congress, that makes the law.

In every well conducted project for this purpose these gentlemen may rely on the aid of the press, and on the sympathy of the people. There are few problems in the field of economic labor which offer richer incentives or more promise to disinterested publicists.

But there are other kinds of proposed Government expenditure which will claim the attention of enlightened advocates of practical reform, and will need in Congress and elsewhere more careful watching than even the ordinary expenditure of our civil administration. Among these are a multitude of hungry schemes, some of which, after a score of defeats are still as lively as ever, and are pushing their claims on the National Treasury, without attracting so much notice as might be wished from the newspapers. One of the more prominent of these is the oft-defeated claim for the refunding of the cotton tax, against which Mr. Kerr, of Indiana, made an admirable speech a few days ago in Congress. Like other fair-minded statesmen both in and out of Congress, Mr. Kerr was induced at first to favor such claims, partly by sympathy, and partly by the conviction that the cotton tax inflicted on one of our most important productive interests a practical wrong. Many persons who were thus disposed at the outset to regard with favor the project for repaying the amount which this tax had taken from the pockets of the people have reached on reflection an opposite conclusion. If such a repayment were practicable—if we could find out how far the tax had been recouped by advanced prices—if there were any reasonable prospect that the sum repaid would undo the injury inflicted, that the money would find its way into the pockets of the right men, and to the precise amount which they had suffered—then in that state of the facts, Mr. Kerr and others with him might not have been led to a policy practically fatal to these claims. That this policy has long ago prevailed generally among our people, is due not to prejudice but to enlightened conviction and to the force of evidence. Let us look for a moment at the case as presented by the claimants. Their bills propose to refund all the taxes collected on raw cotton, under the acts of July 1, 1862; June 20, 1864; July 13, 1866; Sept. 1, 1867, and Feb. 3, 1868. These laws, it is urged, were unconstitutional and void. They were also



unjust, false in principle, and oppressive in operation. Hence the whole of the money collected under them, on this most important raw material produced in the South, should be refunded to the persons who paid it, or to their representatives. With a view to success in passing this unprecedented measure it is affirmed that its promoters at Washington have under control very influential aids to legislation, and have bought up no less than six millions of these cotton claims. There are also stories afloat that some of these claims have been distributed "where they would do most good." How correct Madame Rumor may be in this last insinuation we do not know. What is certain is that the claims have passed to a large extent out of the hands of the original parties, and that a ring of speculators and lobbyists are on the track of them. Further than this we have no wish as yet to penetrate the mystery which at present hides the agitators of these extinct cotton claims from obloquy and from public view.

Turning from these men to the claims they urge, we find that the total amount involved is much greater than has been supposed. The tax was in operation six years. It was enacted July 1, 1862, when the tax on raw cotton was fixed at half a cent per pound, and remained at that rate until June 20, 1864, when it was increased to two cents a pound. On the 13th of July, 1866, it was raised to three cents a pound, and so remained until September 1, 1867, when it was fixed at two and a half cents per pound. On the 3d of February, 1868, the tax was altogether abolished. The aggregate of the cotton tax collected while the laws were in force, from 1863 to 1868, inclusive, is thus reported:

TOTAL REVENUE FROM THE COTTON TAX, 1863 to 1868.	
Years.	Amount.
1863 (fiscal year).....	\$351,311
1864 (fiscal year).....	1,268,412
1865 (fiscal year).....	1,772,983
1866 (fiscal year).....	18,409,655
1867 (fiscal year).....	23,769,079
1868 (fiscal year).....	22,500,948
Total.....	\$68,072,388

During the years 1866 and 1867 there was collected by Treasury special agents an aggregate tax of \$2,018,319 in the late insurrectionary States. A large part of this sum was derived from the tax upon cotton; so that the claims now proposed to be refunded amount to 68 millions of dollars, even if we omit, as the House bill, No. 3,564 proposes, the 1½ millions collected in 1863 and 1864. The simple exposure of the prodigious magnitude of the claim is of course sufficient to defeat it. This is almost equally true of many similar schemes for depleting the Treasury. Their fate is swift and sure when once their real purpose and extent are disclosed to the people. The only hope of their adroit managers is to avoid publicity, and to insinuate their bills into the legislative hopper at Washington in the excitement and rush of business which so disgracefully prevail at the close of each Congressional session. Some better means must be devised for securing deliberation and publicity of every appropriation bill which is allowed to pass through Congress. It would also be well to prohibit any member of either House from receiving any fee, or from acting as attorney, for any such schemes or for their promoters. An honest member of Congress, as Gen. Butler said on Tuesday, may be worth seven thousand a year; but we must add that if he take fees from suitors to Congress he is worth less than nothing. Here is a fine field for fiscal reform. We might point to work which in other directions is soliciting the skill of those men among us who aspire to be administrative reformers. The suggestions we have indicated, however, are enough for the present.

#### EUROPEAN COTTON CONSUMPTION AGAIN.

We have received the past week the following letter from Messrs. Smith, Edwards & Co., of Liverpool:

LIVERPOOL, February 6, 1873.

To the Editor of the Commercial and Financial Chronicle, N.Y.:

SIR—We notice in your cotton report of January 24, some criticisms on our last annual circular, which proceeds upon a misapprehension. You say that we were in error in putting the consumption of American cotton in Great Britain for 1871 at 34,800 bales per week, whereas spinners held a surplus stock of 150,000 bales, which reduced their actual consumption to about 32,000 bales per week. We beg to state that the figures of consumption we gave were those adopted by the Brokers' Committee here, after deducting 80,000 bales for excess of stock held by the trade on December 31. The amount of American cotton taken by the trade that year was 1,888,000 bales, or 36,300 bales per week. Further, the estimate of 150,000 bales surplus stock ascribed by you to Ott-Trumpler was made on October 1 not December 31.

You also object to our figures of the continental consumption of American cotton in 1871 and 1872—viz., 850,000 bales average. We would say that the

	1870-1.	1871-2.
Export from America to the Continent was.....	788,000 Bales.	503,000 Bales.
Export from England to Continent was.....	302,000 "	132,000 "
	1,090,000 Bales.	635,000 Bales.
Average supply to the Continent, 1871 and 1872, 862,000 Bales.		

As stocks of American cotton in spinners' hands were very small at the end of last year, we may fairly take this as representing the consumption in place of 800,000 bales per annum, as you state.

There are various other ways of arriving at the same result, and we merely adduce this as the simplest.

We have noticed former criticisms on our circular also containing incorrect statements which we did not reply to at the time, but we thought it well to refer to this as the matter lies in a nutshell.

We are, Sir, yours faithfully,

SMITH, EDWARDS & CO.

As this matter lies in a nutshell, let us break the outer covering, examine the kernel, and discover if possible where lies the misapprehension.

1. The annual cotton statement for Great Britain, Dec. 31, 1871, stated the consumption in the United Kingdom for the year to be 3,114,780 bales. In arriving at this result the Brokers' Committee estimated an increase of 100,000 bales in the spinners' surplus during the year, making that surplus 200,000 bales, and they assigned all the rest of the cotton supply, not exported nor in the stock in ports, to consumption.

In October, 1871, M. Ott-Trumpler, who is without a peer as a cotton statistician, and in accurate knowledge and judgment of what the world is getting and using of raw cotton, estimated the increase of spinners' surplus in Great Britain in 1871 at 250,000 bales (instead of 100,000 bales, as estimated by the Brokers' Committee), and 500,000 bales for all Europe. We have before us a paper headed "Reflections on Ott-Trumpler's Statement of Consumption in Europe," written immediately after the appearance of M. Ott-Trumpler's circular letter, and said to be from the pen of one of the most distinguished writers among the cotton brokers of Liverpool. In it he says that Ott-Trumpler's statement made the whole European consumption 95,000 bales per week, and adds, "We think he over-estimated the surplus stock, and we would put it at 300,000 bales, making the consumption 99,000 bales, or call it 100,000 bales per week." Here is a key to the subsequent decision of the Brokers' Committee, as to the relative consumption and surplus, though the committee varied it more widely at the end of the year.

These, then, were the two positions taken at that time—the one by the Liverpool Brokers' committee, making the increase of spinners' stock in Great Britain 100,000 bales, and the other by Ott-Trumpler, claiming 250,000 bales as their increased surplus. But it soon became evident that the Brokers' Committee were in the wrong. By their theory, granting their figures of consumption and surplus to be correct, and the current consumption in the first six months of 1872, even

reduced as they were, also to be correct, the stock of American cotton in England should have been exhausted or nearly so before October. But it was not. On the contrary, after July there was remarkable "abstention from market" by spinners. There was American cotton enough, supplemented by the long staples, and to spare. Speculation was disappointed of its fruits, and everybody saw that a great statistical mistake had been made in the figures of the Brokers' Committee for 1871. Examination revealed the fact, which was then admitted by all prominent writers that Ott-Trumpler was right after all, and that the spinners' surplus Dec. 31, 1871, should have been at least 150,000 bales larger, and the consumption of 1871 correspondingly revised. As there was no inducement to lay by a surplus of any other than American cotton in 1871, it was naturally concluded that this extra 150,000 bales in the surplus was chiefly, if not all of American cotton. If so, then the consumption of American cotton in 1871 was by that quantity, or nearly that quantity, less than was set down by the Broker's Committee. This reduction would be nearly 3,000 bales per week; hence our reduction of the weekly rate of consumption of American cotton in 1871 from 34,800 bales, as stated in the annual cotton circular of Messrs. Smith, Edwards & Co. for 1st January, 1873, to the actual rate, 32,000 bales.

We were quite well aware that the figures used by Messrs. Smith, Edwards & Co. were those adopted by the Brokers' Association through its committee; and we notice that they repeat and perpetuate the error in the succeeding year, without a word of explanation. There is something almost sublime in the steady adherence by our friends over the water to whatever has once been adopted by the rightful authority, and the implicit faith given to it after all the world, themselves included, have discovered that it was "adopted" under a misapprehension. It is the spirit of conservatism.

But our correspondents say that "the estimate of 150,000 bales surplus stock ascribed by you (us) to Ott-Trumpler was made on 1st October, not 31st December." True; and yet we do not see how that affects the question, as it was evident that the surplus we referred to was the excess of Ott-Trumpler's statement over the increase (100,000 bales) allowed by the Liverpool Brokers at that time. Besides, turning to the annual report of the Liverpool Brokers' Association for 1871, we find that between October 1 and December 31 *the trade* took from Liverpool alone (disregarding what they took at London) 861,670 bales, an average of 66,280 bales per week for the thirteen weeks, and that the average consumption of the year, even as excessively stated, was only 59,900 bales per week—really about 57,000 bales. Granting that the increased activity in the last three months of that year raised it to 60,000 bales per week, or 780,000 bales in the thirteen weeks, it remains clear that spinners added to their surplus over 80,000 bales from Liverpool alone after October 1.

2. One other point is presented by Messrs. Smith, Edwards & Co.—the consumption of American cotton on the Continent in 1871 and 1872. In the absence of clear and definite data from which a certainty as to the maximum of consumption can be reached, like those we have from England, we prefer accepting the conclusions of M. Ott-Trumpler before cited, supported as they are by the continental statistics of Messrs. Stollerfoht, Sons & Co., of Liverpool, so far as these latter can be applied.

Yet, for the satisfaction of our correspondents, we present the following statement as approximating the actual as nearly as the data at hand will permit, starting from Jan. 1, 1871, with

Stock in the Continental ports—American cotton.....(bales)	44,000
Total imports of do. direct and indirect, 1871.....	1,167,000
Total imports of do. direct and indirect, 1872.....	764,000
Total supply two years.....	1,975,000
Deductions—	
For replenishing in 1871 the mills "run out" during the war, with working stock, and for filling up new mills since.....	100,000
Stock in the ports at the end of 1873.....	94,000
Proportion of American cotton in the spinners' surplus Dec. 31, 1872—total surplus 150,000 bales—three-quarters American.....	112,000 306,000

Leaving consumption for 1871 and 1872.....1,669,000  
an average of 834,500 per year.

The "imports" above employed are taken from a leading Liverpool authority, who states them in larger quantity than any other of the statisticians. Reduced to conformity with the above letter, the two years consumption of American cotton would fall below 1,600,000 bales.

We are aware that at Liverpool it is the habit to disregard exceptional conditions, by which one year differs from another statistically. When the object is to ascertain something so important as the actual consumption, the habit of following an unvarying routine sometimes misleads. During the Franco-German war many cotton mills were run out of cotton and were stopped. The "deliveries" of cotton were nevertheless taken as measure of consumption in 1870; whereas the working stock thus run out should have been counted in the actual consumption. So, when in 1871 those mills and some new ones started up they required filling up. The cotton for it went out of market and into use, but does not in any proper sense count on the "consumption" which expresses the quantity of raw cotton turned out in cloths or yarns for the market. The extent of this varying element is, of necessity, estimated, and all mere estimates are fairly subjects of criticism and objection.

#### CHANGES IN THE REDEEMING AGENTS OF NATIONAL BANKS

The following are the changes in the Redeeming Agents of National Banks approved since the 13th inst. These weekly changes are furnished by, and published in accordance with an arrangement made with the Comptroller of the Currency

LOCATION.	NAME OF BANK.	REDEEMING AGENT.
Maine— Bath.....	The Sagadahock National Bank.....	The National Bank of the Commonwealth of Boston, approved, in place of the First National Bank of Boston.
California— Stockton.....	The First National Gold Bank.....	The National Gold Bank and Trust Co., San Francisco, approved.
Kansas— Leavenworth.....	The Second National Bank.....	The First National Bank of New York, approved in place of The National Park Bank of New York.
Kansas— Ottawa.....	The First National Bank.....	The National Bank of the Commonwealth of Boston, approved as an additional redemption agent.
Vermont— Brandon.....	The Brandon National Bank.....	The National Park Bank of New York approved, in place of The Ninth National Bank of New York.
New York— Waverly.....	The First National Bank.....	The Hanover National Bank of New York, approved in place of The Ninth National Bank of New York.
Kentucky— Richmond.....	The Madison National Bank.....	The Importers' and Traders' National Bank of New York, approved as an additional redemption agent.
Michigan— Muskegon.....	The Lumberman's National Bank.....	The First National Bank of Chicago and The Central National Bank of New York, approved.
Illinois— Chicago.....	The Union Stock Yard Nat'l Bank.....	The Third National Bank of New York, approved as an additional redemption agent.
Illinois— Jacksonville.....	The First National Bank.....	The Fourth National Bank of St. Louis, approved in place of The Importers' and Traders' National Bank of New York.
Wisconsin— Burlington.....	The First National Bank.....	The City National Bank of Chicago, approved in place of The Union National Bank of Chicago.
Wisconsin— Green Bay.....	The National Bank of Commerce.....	The Manufacturers' National Bank of Chicago, approved in place of The Commercial National Bank of Chicago.

#### New National Banks.

The following is a list of National Banks organized since the 13th inst., viz.:

- Official No.  
2,063—The North Ward National Bank of Newark, N. J. Authorized capital, \$250,000; paid in capital, \$125,000. Hiram M. Rhodes, President; Geo. Roe, Cashier. Authorized to commence business Feb. 14, 1873.  
2,064—The First National Bank of Ishpeming, Mich. Authorized capital \$50,000; paid in capital, \$50,000. Robert Nelson, President; Cashier. Authorized to commence business Feb. 15, 1873.  
2,065—The First National Bank of Negaunee, Mich. Authorized capital, \$50,000; paid in capital, \$50,000. Henry E. Hayden, President; Fred. Stafford, Cashier. Authorized to commence business Feb. 15, 1873.  
2,066—The Hibernia National Bank of New Orleans, La. Authorized capital, \$500,000; paid in capital, \$500,000. Patrick Irwin, President; Jas. J. Farleton, Cashier. Authorized to commence business Feb. 16, 1873.



RESERVES OF THE NATIONAL BANKS—DECEMBER, 27, 1872.

TABLE OF THE STATE OF THE LAWFUL MONEY RESERVE OF THE NATIONAL BANKS OF THE UNITED STATES, as shown by the reports of their condition at the close of business on Friday the 27th day of December, 1872.

	Number of Banks.	Liabilities to be protected by reserve.	Reserve required 15 per cent. of liabilities.	Reserve held.	Per cent. of reserve to liabilities.	Specie.	Legal tenders.	Funds available for Reserve. Clearing House certificates.	3 per cent. certificates.	U.S. certificates of deposit.	Due from redeeming agents.
STATES AND TERRITORIES.											
Maine.....	62	\$13,317,455	\$2,072,618	\$2,757,511	20	\$49,332	\$1,108,319				\$1,599,260
New Hampshire.....	42	7,340,067	1,086,010	1,557,467	21 5	4,427	518,547			5,000	1,029,493
Vermont.....	41	10,177,692	1,526,653	1,800,558	17 7	29,561	740,983			30,000	1,000,014
Massachusetts.....	163	56,024,746	8,403,746	11,451,967	20 4	139,883	4,391,733		10,000	115,000	6,805,301
Rhode Island.....	62	20,967,303	3,145,096	3,313,427	18 2	47,859	1,484,318				2,281,210
Connecticut.....	80	32,048,877	4,807,332	7,911,549	24 7	130,501	2,457,154		15,000		5,308,894
New York.....	227	78,163,133	11,724,471	15,772,506	30 2	154,794	5,578,350		35,000	190,000	9,814,462
New Jersey.....	60	27,735,513	4,160,328	6,032,655	21 8	96,728	2,205,353		10,000		3,280,674
Pennsylvania.....	157	51,215,616	7,683,342	9,582,262	18 7	95,150	4,633,881		35,000		4,828,229
Delaware.....	11	2,766,669	415,000	501,863	18 2	2,951	240,338		30,000		231,574
Maryland.....	19	4,326,325	645,934	1,012,683	23 4	27,350	427,315				558,018
District of Columbia.....	1	678,757	101,814	190,394	28 1	3,916	143,000				43,478
Virginia.....	24	10,359,085	1,553,863	1,837,752	17 7	69,479	928,649				889,624
West Virginia.....	17	5,179,194	773,319	987,438	19 2	11,438	451,305			10,000	514,795
North Carolina.....	10	4,393,032	658,955	942,606	21 5	25,744	312,571				573,291
South Carolina.....	10	3,650,697	547,604	698,047	19 1	8,505	268,827				420,715
Georgia.....	12	5,080,356	762,053	1,587,543	31 3	61,019	448,813		50,000		1,027,716
Alabama.....	8	2,283,244	342,502	645,419	28 3	30,419	310,647				304,323
Texas.....	5	2,038,044	305,707	707,332	34 7	213,690	247,797				245,836
Arkansas.....	2	344,308	51,646	59,593	17 3	277	28,365				30,951
Kentucky.....	28	7,753,230	1,162,985	1,511,831	19 5	10,732	655,725				845,344
Tennessee.....	22	7,395,502	1,109,325	1,433,423	19 4	40,136	841,247				552,046
Ohio.....	154	37,618,345	5,642,751	7,185,701	19 1	51,257	3,611,654				3,492,790
Indiana.....	88	26,569,138	3,985,370	4,970,421	18 7	39,844	2,777,499				2,183,028
Illinois.....	114	21,970,239	3,292,536	4,448,544	20 3	91,331	2,113,537				2,240,676
Michigan.....	70	13,368,424	2,005,264	2,660,385	19 9	52,031	1,246,873				1,261,481
Wisconsin.....	35	6,978,581	1,046,787	1,537,415	22	27,535	721,217				788,663
Iowa.....	74	12,619,377	1,892,907	2,517,339	19 9	39,641	1,436,878				1,040,817
Minnesota.....	29	7,563,019	1,134,453	1,479,858	19 6	36,256	682,018				761,584
Missouri.....	29	6,342,759	951,564	1,222,961	19 3	22,296	611,286				589,382
Kansas.....	24	4,148,528	622,279	783,007	18 9	6,866	392,852				383,229
Nebraska.....	9	3,131,032	469,655	612,017	19 5	6,773	287,352				317,892
Oregon.....	1	1,068,884	160,333	347,440	32 5	69,724	70,587				207,129
California.....	1	704,191	105,628	230,471	32 7	199,806	30,665				11,546
New Mexico.....	2	336,457	50,470	54,862	16 3	309	43,007				305,422
Colorado.....	6	2,448,154	367,231	713,020	29 1	64,332	343,266				58,723
Utah.....	3	1,177,385	176,608	204,160	17 3	7,345	128,092				12,135
Wyoming.....	1	107,108	16,066	33,327	31 1	195	20,997				12,135
N Idaho.....	1	167,401	25,110	31,157	18 6	9,634	21,523				91,815
Montana.....	4	814,397	122,160	203,023	24 9	5,608	105,600				
Aggregate.....	1,711	\$500,723,505	\$75,103,536	\$102,033,935	20 4	\$1,973,383	\$43,223,892		\$185,000	\$350,000	\$56,291,660
CITIES OF REDEMPTION.	No. of Banks.	Liabilities protected.	Reserve required.	Reserve held.	Per cent. of liabilities.	Specie.	Legal tend.	Funds available for reserve. C.H. cert. 3 p.c. cert.	U.S. c. dep.	Due from R.A.	
Boston.....	51	\$85,778,861	\$12,444,590	\$22,300,691	25 9	\$1,535,751	\$10,391,142	\$445,000	\$150,000	\$470,000	\$9,228,798
Albany.....	7	11,751,306	2,937,827	4,317,347	35 9	7,693	933,774	50,000	10,000	565,000	2,650,780
Philadelphia.....	29	48,195,235	7,248,809	13,048,809	27 4	360,184	5,513,772	1,745,000	250,000	1,330,000	4,039,316
Pittsburgh.....	16	16,394,107	2,498,527	4,147,733	25 3	45,116	2,118,905				1,983,712
Baltimore.....	14	21,145,106	3,286,276	5,823,833	27 5	175,355	2,273,013	95,000	30,000	230,000	3,020,465
Washington.....	4	2,905,844	436,461	495,363	17	11,044	298,065				136,254
New Orleans.....	9	10,365,311	2,566,323	2,543,620	24 8	355,517	1,156,670				1,031,433
Louisville.....	5	2,418,058	364,514	582,757	24 1	2,271	333,900				246,586
Cincinnati.....	5	10,999,095	2,749,774	3,365,685	30 6	18,737	1,326,000			450,000	1,578,949
Cleveland.....	6	6,639,392	1,064,833	1,817,318	27 3	19,001	940,000			50,000	807,747
Chicago.....	20	36,341,147	5,385,287	8,151,312	30 9	134,734	5,387,340		25,000		2,704,248
Detroit.....	3	4,478,714	1,119,673	1,344,369	30 3	226	606,530				737,613
Milwaukee.....	4	3,298,049	494,512	966,196	29 3	4,347	531,636				430,313
St. Louis.....	8	9,385,193	2,346,298	2,653,336	28 3	48,093	1,183,980				1,421,263
Aggregate.....	181	261,014,858	40,003,714	71,496,742	27 5	2,662,559	32,864,737	2,335,000	4 65,000	3,095,000	30,074,456
New York City.....	50	198,661,426	29,665,356	50,969,991	25 7	13,778,031	24,451,360		310,000	2,005,000	
San Francisco.....	2	3,179,008	794,753	670,154	21 1	628,384	41,790				

\* 25 per cent.

Latest Monetary and Commercial English News.

RATES OF EXCHANGE AT LONDON, AND ON LONDON AT LATEST DATES.

EXCHANGE AT LONDON—FEBRUARY 14.			EXCHANGE ON LONDON.		
ON—	TIME.	RATE.	LATEST DATE.	TIME.	RATE.
Amsterdam.....	short.	11.19% @ 12.0%	Feb. 14.	short.	12. 2
Antwerp.....	3 months.	25.67% @ 25.72%	"	"	25. 26
Hamburg.....	"	20.50 @ 20.	"	3 mos.	13. 9
Paris.....	short.	25.45 @ 25.55	"	short.	25. 47
Paris.....	3 months.	25.82% @ 25.87%	"	"	109. 10
Vienna.....	"	11.12% @ 11.17%	"	3 mos.	6. 21%
Berlin.....	"	6.25 @ 6.35%	"	"	118%
Frankfort.....	"	119% @ 120	"	"	"
St. Petersburg.....	"	31% @ 31%	"	3 mos.	"
Cadiz.....	"	48% @ 48%	"	"	"
Lisbon.....	90 days.	52% @ 52%	"	"	"
Milan.....	"	"	"	"	"
Genoa.....	3 months.	28.50 @ 28.85	"	"	"
Naples.....	"	"	"	"	"
New York.....	"	"	Feb. 14.	60 days.	109%
Rio de Janeiro.....	"	"	Jan. 22.	90 days.	26%
Bahia.....	"	"	Jan. 27.	"	26%
Pernambuco.....	"	"	Jan. 29.	"	26% @ 26%
Buenos Ayres.....	"	"	Jan. 14.	"	49%
Singapore.....	60 days.	4s. 5d.	Feb. 7	6 mos.	4s. 5d @ 4s. 5d.
Hong Kong.....	"	4s. 5d.	"	"	5s. 11d @ 5s. 11d.
Shanghai.....	"	"	"	"	"
Ceylon.....	"	"	"	"	"
Bombay.....	60 days.	1s. 10%—	Feb. 13	6 mos.	1s. 11 5-16d.
Madras.....	"	1s. 10%—	"	"	"
Calcutta.....	"	1s. 10%—	Feb. 7.	6 mos.	1s. 11 5-16d.
Sydney.....	"	1 p. c. dis.	"	"	"

[From our own correspondent.]

LONDON, Saturday, February 15, 1873.

The money market has continued very firm, and in the open market no accommodation has been obtainable under the bank rate of 3½ per cent. As the bank holds, and will continue to hold, so large an amount of the public money, it is evident that the chief discount business will be at that establishment, and the return published this week shows the applications for discount have been on a very extensive scale. The mercantile community were apprehensive of an advance in the bank rate on Thursday,

and this accounts for the large increase of £3,412,996 in "other securities," and of £2,122,924 in "other deposits." The demand has evidently been therefore of a precautionary character. Although the proportion of reserve to liabilities has declined to 45½ per cent, the Directors of the Bank have not altered their minimum, and there is no reason why they should have done so. The reserve is ample, the stock of bullion is very large, while trade, owing to the dearth of coal, seems likely to be on a much less extensive scale. The daily transactions, as shown by the Clearing House returns, are nevertheless large, the total clearings for the week ending Wednesday evening being £103,656,000, or nearly £10,000,000 more than in the corresponding week of last year. The following are the prices of money:

Per cent.		Per cent.	
Bank rate.....	3%	4 months' bank bills.....	3½ @ 4
Open-market rates:		6 months' bank bills.....	4 @ 4½
30 and 60 days' bills.....	3% @ 3½	4 and 6 months' trade bills.....	4 @ 4½
3 months' bills.....	3% @ 3½		

The rates of interest allowed by the joint stock banks and discount houses for deposits are as follows:

Per cent.	
Joint stock banks.....	2½
Discount houses at call.....	2½
Discount houses with 7 days' notice.....	2½
Discount houses with 14 days' notice.....	3

In the bullion market the chief feature has been a withdrawal from the Bank of £385,000 in bar gold for Germany, and of £200,000 in sovereigns for Japan. Silver is in short supply and is firmer in price, and old Mexican dollars are scarce and dear. The following prices of bullion are from the circular of Messrs, Pixley, Abell, Langley & Blake:

GOLD.		s. d.	s. d.
Bar Gold.....	per oz. standard, last price.	77 9½ @	
Bar Gold, fine.....	per oz. standard, do.	77 9½ @	
Bar Gold, Refinable.....	per oz. standard, do.	77 11½ @	
South American Doubloons.....	per oz.	73 9 @ 74 0	
United States Gold Coin.....	per oz.	76 4 @ 76 4½	
SILVER.		s. d.	s. d.
Bar Silver, Fine.....	per oz. standard, nearest.	4 11½ @	
Bar Silver, containing 5 grs. Gold.....	per oz. standard, last price	0½ @	
Fine Cake Silver.....	per oz., last price, new, 4 10½ old, 5 1		
Five Franc Pieces.....	per oz., none here.		

In the Stock Exchange there has been a dull tone. British railway shares have declined heavily, it being apprehended that the high price of coal will materially diminish the net profits, and consequently the dividends. Some, however, are of opinion that the companies will be compelled to meet the difficulty by raising their fares, and it is certainly difficult to see how such a course can be avoided. House coals of the best quality are now delivered at our houses only for the enormous price of 52s. per ton. In former winters, and even in severe ones, the price has not been higher than 26s. or 28s., so that the price is doubled. Amongst foreign stocks the chief movement has been in Spanish stock, which, on the announcement that the King of Spain had abdicated, declined to 24, from which point there has been a recovery to 25½. The United States Funded loan has not attracted much attention, chiefly for the reason that, like in consols, there are not sufficient fluctuations in it to admit of Stock Exchange speculation. The operations in it are naturally for investments of a permanent character. The price is about par. The following were the closing prices this afternoon of consols and the leading American securities

Consols.....	92½ @ 92½
United States 6 per cent 5-20 bonds, ex 4-6.....	91½ @ 91½
do 2d series.....	91½ @ 91½
do 1865 issue.....	92½ @ 92½
do 1867 issue.....	92½ @ 92½
do 5 per cent 10-40 bonds, ex 4-6.....	89½ @ 89½
do 5 per cent Funded Loan, 1871, ex 4-6.....	90½ @ 90½
Atlantic and Gr. West, 8 per cent. Deben's, Bischoffsheim's cfs.....	50 @ 52
Ditto Consolidated Bonds, 7 per cent., Bischoffsheim's certificates.....	35½ @ 36½
Ditto 1st Mortgage, 7 per cent bonds.....	76½ @ 77½
Ditto 2d Mortgage, 7 per cent bonds.....	98½ @ 99½
Ditto 3d Mortgage.....	89½ @ 90½
Erle Shares, ex 4-6.....	51½ @ 51½
Ditto 6 per cent. Convertible Bonds.....	98 @ 99
Ditto 7 per cent Consolidated Mortgage Bonds.....	96 @ 97
Illinois Central Shares, \$100 pd., ex 4-6.....	95 @ 96
Illinois and St. Louis Bridge, 1st mort.....	99 @ 100
Louisiana 6 per cent. Levee Bonds.....	40 @ 45
Massachusetts 5 per cent. sterling bds, 1900.....	92 @ 94
New Jersey United Canal and Rail bds.....	102 @ 104
Panama Gen. Mort. 7 per cent. bonds, 1897.....	94 @ 96
Pennsylvania Gen. Mort. 6 per cent. bds, 1910.....	96 @ 97
Virginia 6 per cent. bonds, ex 4-6.....	41 @ 43

The following statement shows the present position of the Bank of England, the Bank rate of discount, the price of Consols, the average quotation for English Wheat, the price of Middling Upland Cotton, of No. 40 Mule Yarn fair second quality, and the Bankers' Clearing House return compared with the four previous years:

	1869.	1870.	1871.	1872.	1873.
Circulation, including bank post bills.....	£ 23,651,464	£ 22,993,204	£ 23,935,301	£ 25,023,424	£ 25,281,094
Public deposits.....	4,651,015	9,391,155	7,740,546	9,309,021	13,075,085
Other deposits.....	17,947,895	16,542,989	19,930,072	20,610,150	19,597,493
Government securities.....	14,076,537	14,331,314	12,915,011	13,995,444	13,287,088
Other securities.....	16,563,393	17,783,223	18,728,766	20,081,544	22,787,592
Reserve of notes and coin.....	10,317,015	12,234,568	13,669,025	14,240,090	15,122,901
Gold and bullion in both departments.....	18,470,930	19,765,333	21,885,090	23,878,355	25,005,746
Bank rate.....	3 p. c.	3 p. c.	2½ p. c.	3 p. c.	3½ p. c.
Consols.....	96½	92½ d.	92½ d.	92½ d.	92½ d.
Price of wheat.....	50s.	41s. 9d.	53s. 7d.	55s. 4d.	55s. 2d.
Mid. Upland cotton.....	11 5-16d.	11½ d.	7½ d.	11½ d.	9 15-16d.*
No. 40 mule yarn fair 2d quality.....	1s. 2d.	1s. 3½ d.	1s. 0½ d.	1s. 4d.	1s. 3d.*
Clearing House return.....	83,008,000	85,960,000	90,716,000	94,132,000	103,686,000

\*Price, Feb. 6.

The dearness of coal is obviously calculated to injure our commercial position, and to diminish our trade. The cause of it is not that our coal fields are exhausted; but that the output is greatly diminished by the idleness of the men. The men are such enemies to themselves, or perhaps the Union is such an enemy to them, that the would-be industrious miner is prevented by the laws he is compelled to be bound to, for the sake of peace, from reaping the reward of his industry. The men now earn very much the same as they did before, work shorter time, produce less, and spend many hours in idleness and in drinking. The man, therefore, of industrious habits is unable to work the full week to earn as much as he can, and make a provision for the future, which a miner is quite capable of doing. He makes, therefore, no moral advance, and the result is that not only does he not improve, but that money and drink make him worse. Mr. Disraeli, on the first night of Parliament, in discussing the payment due under the Geneva arbitration, remarked on the elasticity of the revenue, and repeated an observation made to him in private that we had drank ourselves out of the American difficulty. Such is indeed the case, the increase in the revenue receipts being entirely due to an additional amount of £2,000,000, received from the excise duties. The miner has evidently contributed his share to the award.

Not only have the furnaces been blown out in South Wales, in which district there is, however, a desire on the part of the men to return to work, but it has been announced within the last few hours that as many as three hundred furnaces will share immediately the same fate in the north of England. The

cause of this is the high price of coal. There is no doubt that our industries are being seriously interfered with, and by many the future is viewed with grave anxiety. There is, indeed, too much reason to fear that 1873 will be a year of severe trial to many of us, and especially to those branches of trade in which steam power on an extensive scale is indispensable.

The public sales of Colonial wool were commenced on Thursday. The quantities arrived amount to 11,756 bales from New South Wales and Queensland; 65,111, Victoria; 230, Tasmania; 30,528, South Australia; 1,187, Western Australia; 2,679, New Zealand; and 21,922 bales from the Cape, making a total of 133,413 bales. The sales have opened at lower prices, Australian wool being 1d to 1½d per pound cheaper than in November last. Very little is doing for the Continent, the home trade taking by far the larger proportion.

We have had a week of dry and rather cold weather, but without frost of any severity. The land is daily improving, and agricultural work is making rapid progress. It seems to be probable that a large area of land will be planted with barley this season, the wetness of the autumn having prevented the usual quantity of wheat being sown. There is nothing fresh to report in the wheat trade. Good and fine qualities command a steady sale for immediate consumption, and full prices are obtained. The continental markets are also without important change, the price of the best wheat being well supported.

The following statement shows the imports and exports of cereal produce into and from the United Kingdom since harvest, viz., from September 1 to the close of last week, compared with the corresponding periods in the three previous years:

IMPORTS.					
		1872-73.	1871-72.	1870-71.	1869-70.
Wheat.....cwt.	23,369,198	21,108,636	15,727,639	22,834,236	
Barley.....	8,261,801	5,416,991	3,804,082	3,863,481	
Oats.....	4,565,421	4,319,128	4,077,332	6,429,862	
Peas.....	684,357	435,650	391,257	722,055	
Beans.....	1,170,536	1,689,947	739,687	683,571	
Indian Corn.....	10,515,030	9,163,033	7,894,919	10,072,275	
Flour.....	3,220,987	1,591,924	2,190,589	2,460,009	
EXPORTS.					
		1872-73.	1871-72.	1870-71.	1869-70.
Wheat.....cwt.	116,900	1,892,022	1,233,237	126,710	
Barley.....	5,739	11,112	25,740	11,510	
Oats.....	27,637	62,436	524,268	42,576	
Peas.....	4,088	5,193	30,316	7,119	
Beans.....	732	1,754	5,533	1,167	
Indian Corn.....	14,873	18,398	40,729	7,574	
Flour.....	11,114	35,197	599,847	8,437	

The *Railway News* is informed that one cause of the delay in carrying out the scheme of amalgamation of the Atlantic cables is the difficulty of dealing with the owners of the New York and Newfoundland lines. That company, holding the key of the position, and possessing the only means by which the messages of the Anglo-American and French cables can be forwarded to and from the United States and Canada, has put forward claims to be regarded, not merely upon a footing of equality with the cable companies in any arrangement of this kind, but upon still more favorable terms. They allege that the land lines of the company are now in such a thoroughly sound condition that any accidents or casualties that may occur upon them may be readily and economically remedied, and that their contracts and agreements with the Western Union and other American lines are points of so much value that they are fairly justified in insisting in being taken into the federation upon better terms than the other two companies. Another important argument which is put forward is that the land grants in Newfoundland held by the company, and comprising several millions of excellent and improving lands, should be taken into account.

#### English Market Reports—Per Cable.

The daily closing quotations in the markets of London and Liverpool for the past week have been reported by submarine telegraph, as shown in the following summary:

*London Money and Stock Market.*—American securities close at an advance on the prices of a week ago.

The bullion in the Bank of England has decreased £54,000 during the past week.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Consols for money.....	92½	92½	92½	92½	92½	92½
do account.....	92½	92½	92½	92½	92½	92½
U. S. 6s (5-20s), 1865, old.....	92½	92½	92½	92½	92½	92½
do 1867.....	92½	92½	92½	92½	92½	92½
U. S. 10-40s.....	89½	89½	89½	89½	89½	89½
New 5s.....	90½	90½	90½	90½	90½	90½

The daily quotations for United States 6s (1862) at Frankfurt were:

Frankfurt.....	95½	95½	95½	95½	95½
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*Liverpool Cotton Market.*—See special report of cotton.

*Liverpool Breadstuffs Market.*—This market closes dull at declining prices.



	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Flour (Western).....	29 6	29 6	29 6	29 6	29 6	29 6
Wheat (Red W'n. sp.)...	11 6	11 6	11 6	11 6	11 6	11 6
" (Red Winter).....	12 4	12 4	12 4	12 4	12 4	12 4
" (Cal. White club).....	12 6	12 6	12 6	12 6	12 6	12 6
Corn (West. m'd) 1/4 quarter	27 3	27 3	27 3	27 3	27 3	27 3
Barley (Canadian).....	3 6	3 6	3 6	3 6	3 6	3 6
Oats (Am. & Can.).....	3 2	3 2	3 2	3 2	3 2	3 2
Peas (Canadian).....	39 0	39 0	39 0	39 0	39 0	39 0

**Liverpool Provisions Market.**—Pork has declined 2s. 6d., and bacon has advanced 1s.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Beef (Pr. mess) new 1/2 tce.	85 0	85 0	85 0	85 0	85 0	85 0
Pork (Pr. mess) new 1/2 bbl.	57 6	57 6	57 6	57 6	57 6	57 6
Bacon (Cum. cut) new 1/2 cwt.	34 0	34 0	34 0	34 0	34 0	34 0
Lard (American).....	37 9	37 9	37 9	37 9	37 9	37 9
Cheese (Amer'n fine).....	71 0	71 0	71 0	71 0	71 0	71 0

**Liverpool Produce Market.**—Spirits turpentine has declined 1s.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Rosin (com. N. C.).....	9 6	9 6	9 6	9 6	9 6	9 6
" fine.....	16 0	16 0	16 0	16 0	16 0	16 0
Petroleum (refined).....	1 8	1 8	1 8	1 8	1 8	1 8
" (spirits).....	1 5 1/2	1 5 1/2	1 5 1/2	1 5 1/2	1 5 1/2	1 5 1/2
Tallow (American).....	43 0	43 0	43 0	43 0	43 0	43 0
Cloverseed (Am. red).....	46 0	46 0	46 0	46 0	46 0	46 0
Spirits turpentine.....	43 0	43 0	43 0	43 0	43 0	43 0

**London Produce and Oil Markets.**—Linseed cake has advanced 5s., and Calcutta linseed 6d.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Line'd c'ke (obl.).....	10 0	10 0	10 0	10 0	10 0	10 0
Linseed (Calcutta).....	65 0	65 0	65 0	65 0	65 0	65 0
Sugar (No. 12 D'ch std)	33 0	33 0	33 0	33 0	33 0	33 0
on spot.....	94 0	94 0	94 0	94 0	94 0	94 0
Sperm oil.....	40 10	40 10	40 10	40 10	40 10	40 10
Whale oil.....	33 10	33 10	33 10	33 10	33 10	33 10
Linseed oil.....	33 10	33 10	33 10	33 10	33 10	33 10

## COMMERCIAL AND MISCELLANEOUS NEWS.

**IMPORTS AND EXPORTS FOR THE WEEK.**—The imports this week show an increase in dry goods and a decrease in general merchandise. The total imports amount to \$9,983,515 this week, against \$11,364,368 last week, and \$5,929,842 the previous week. The exports are \$5,024,810 this week, against \$5,641,326 last week, and \$5,357,750 the previous week. The exports of cotton the past week were 9,021 bales, against 9,278 bales last week. The following are the imports at New York for week ending (for dry goods) Feb. 20, and for the week ending (for general merchandise) Feb. 21:

	1870.	1871.	1872.	1873.
Dry goods.....	\$1,992,573	\$3,405,999	\$3,133,005	\$5,281,735
General merchandise.....	2,082,826	4,629,654	4,895,259	4,701,760
Total for the week.....	\$4,075,399	\$8,035,653	\$8,028,264	\$9,983,515
Previously reported.....	31,205,019	40,216,851	54,309,928	59,799,381

Since Jan. 1..... \$35,280,418 \$43,252,504 \$62,328,202 \$69,962,896

In our report of the dry goods trade will be found the imports of dry goods for one week later.

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports, for the week ending Feb. 25:

	1870.	1871.	1872.	1873.
For the week.....	\$3,524,928	\$4,469,192	\$5,075,113	\$5,024,810
Previously reported.....	23,592,901	35,008,091	32,512,231	34,022,257

Since Jan. 1..... \$27,117,829 \$39,477,283 \$37,587,344 \$39,047,067

The following will show the exports of specie from the port of New York for the week ending Feb. 22, 1873, and since the beginning of the year, with a comparison for the corresponding date in previous years:

	1870.	1871.	1872.	1873.
Feb. 18—St. Java, Liverpool—Silver bars.....	\$198,557			
Mexican silver dollars.....	25,000			
Feb. 20—Str. Henry Chauncey, Guayaquil—Silver coin.....	90,598			
Feb. 20—St. Hammonia, Hamburg—Base bullion.....	62,728			
For London.....	46,111			
Silver bars.....				
Total for the week.....				\$733,183
Previously reported.....				9,804,904
Total since Jan. 1, 1873.....				\$10,538,087

	1872.	1873.
Same time in.....	\$2,131,979	\$10,538,115
1871.....	6,171,374	4,508,332
1870.....	4,872,642	4,326,099
1869.....	5,352,493	4,066,521

The imports of specie at this port during the past week have been as follows:

	1870.	1871.	1872.	1873.
Feb. 17—Str. City of Merida, Havana—Gold.....				\$404
Silver.....	\$42,967			
Feb. 17—Str. Claribel, Savanilla—Silver.....	1,275			1,205
Silver.....				600
Total for the week.....				\$46,551
Previously reported.....				147,242
Total since January 1, 1873.....				\$193,793

	1872.	1873.
Same time in.....	\$233,898	\$2,021,640
1871.....	419,734	542,587
1870.....	3,051,570	362,003

**NATIONAL TREASURY.**—The following forms present a summary of certain weekly transactions at the National Treasury.

1.—Securities held by the U. S. Treasurer in trust for National banks and balance in the Treasury:

Week ending	For Circulation.	For U. S. Deposits.	Total.	—Bal. in Treasury.—	Coin.	Currency.	Coin certificates.
April 6.....	374,856,450	15,650,000	390,506,450	121,582,680	8,114,373	28,178,000	
April 13.....	375,212,450	15,409,000	390,621,450	124,064,191	9,102,961	27,108,500	
April 20.....	375,692,450	15,509,000	391,171,450	128,131,303	7,592,683	26,824,000	
April 27.....	376,691,950	15,559,000	392,250,950	129,613,930	9,105,433	25,272,500	
May 4.....	376,934,950	15,519,000	392,453,950				
May 11.....			392,815,900	103,318,656	13,602,100	25,425,300	
May 18.....	377,558,200	15,552,000	393,110,200	100,618,340	12,019,942	25,578,000	
May 25.....	377,749,200	15,552,000	393,301,200	97,157,152	6,644,370	25,510,700	
June 1.....	378,241,200	15,552,000	393,793,200				
June 8.....	379,148,200	15,722,000	394,870,200	87,339,756	5,587,722	25,083,500	
June 15.....	379,429,200	15,722,000	395,151,200	86,779,932	5,429,727	24,729,000	
June 22.....	373,768,700	15,722,000	389,490,700	85,882,165	8,077,851	24,876,000	
June 29.....	380,400,700	15,790,000	396,190,700				
July 6.....	380,420,200	15,809,000	396,229,200				
July 13.....	381,108,900	15,859,000	396,967,900				
July 20.....	381,374,750	15,859,000	397,233,750	71,394,841	9,794,610	23,729,800	
July 27.....	381,934,200	15,759,000	397,693,200	69,919,613	11,424,353	21,866,800	
Aug. 3.....	382,834,200	15,759,000	398,593,200				
Aug. 10.....	382,875,200	15,767,000	398,642,200	72,082,407	10,338,222	20,487,680	
Aug. 17.....	381,974,200	15,757,000	397,731,200	71,504,321	7,208,502	20,190,200	
Aug. 24.....	381,389,200	15,805,000	397,194,200	73,879,594	4,255,597	20,553,700	
Aug. 31.....	382,032,200	15,793,000	397,825,200				
Sept. 7.....	384,988,900	15,743,000	400,731,900	72,991,220	8,682,979	27,993,000	
Sept. 14.....	382,869,300	15,773,000	398,642,300				
Sept. 21.....	383,413,700	15,793,000	399,206,700	76,001,444	5,007,177	26,289,000	
Sept. 28.....	383,821,200	15,793,000	399,614,200	77,874,158	4,521,302	25,624,000	
Oct. 5.....	384,069,900	15,743,000	399,812,900				
Oct. 12.....	384,475,900	15,743,000	400,218,900	75,591,492	5,118,741	24,394,000	
Oct. 19.....	384,450,900	15,743,000	400,193,900	76,907,635	4,936,900	24,511,500	
Oct. 26.....	384,832,900	15,793,000	400,625,900				
Nov. 2.....	384,988,900	15,743,000	400,731,900				
Nov. 9.....	385,277,400	15,703,000	400,980,400	72,184,512	9,735,478	21,776,000	
Nov. 16.....	385,377,400	15,703,000	401,080,400	72,997,543	8,521,166	21,554,000	
Nov. 23.....	385,568,400	15,693,000	401,261,400	71,939,802	6,259,094	20,536,000	
Nov. 30.....	385,853,400	15,693,000	401,546,400				
Dec. 7.....	386,035,950	15,693,000	401,728,950	69,588,589	5,662,667	19,919,000	
Dec. 14.....	386,045,450	15,608,000	401,653,450	70,058,969	5,288,445	19,746,000	
Dec. 21.....	386,328,000	15,608,000	401,936,000	69,831,800	4,187,032	19,369,000	
Dec. 28.....	386,355,300	15,538,000	401,893,300	74,201,001	5,750,900	22,720,000	
Jan. 4.....	386,253,300	15,502,000	401,755,300				
Jan. 11.....	386,315,800	15,534,000	401,849,800	64,041,361	3,599,925	25,463,000	
Jan. 18.....	386,526,600	15,599,000	402,125,600	64,238,051	2,784,507	25,152,500	
Jan. 25.....	386,604,400	15,624,000	402,228,400	64,785,762	3,371,253	24,780,500	
Feb. 1.....	386,640,800	15,635,000	402,275,800				
Feb. 8.....	386,838,800	15,635,000	402,473,800	64,008,981	4,693,998	23,598,500	
Feb. 15.....	387,062,500	15,660,000	402,722,500	64,816,378	5,164,402	22,851,000	
Feb. 22.....				66,132,072	2,336,316	22,602,000	

2.—National bank currency in circulation; fractional currency received from the Currency Bureau by U. S. Treasurer, and distributed weekly; also the amount of legal tenders distributed:

Week ending	Notes in Circulation.	Fractional Currency Received.	Fractional Currency Distributed.	Leg. Ten. Distributed.
April 6.....	322,751,322	587,200	575,600	2,288,000
April 13.....	323,299,692	924,000	555,600	646,500
April 20.....	323,280,519	930,000	694,000	733,500
April 27.....	323,575,557	931,200	622,400	531,500
May 4.....	323,771,627	880,800	602,400	3,245,000
May 11.....	324,000,303	500,000	641,600	1,053,500
May 18.....	324,321,248	340,800	495,600	468,500
May 25.....	324,464,323	319,200	1,068,800	869,000
June 1.....	324,934,913	216,000	293,000	3,031,000
June 8.....	325,477,477	1,086,000	1,006,000	280,800
June 15.....	325,743,997	210,400	634,000	544,400
June 22.....	325,908,317	327,200	910,000	910,500
June 29.....	326,180,612	229,600	433,600	446,500
July 6.....	326,119,372	916,000	984,200	2,735,500
July 13.....	326,274,772	1,078,400	683,000	511,600
July 20.....	326,556,092	1,115,400	723,200	1,045,000
July 27.....	327,074,657	1,016,800	787,000	786,300
Aug. 3.....	327,535,912	534,400	470,400	508,500
Aug. 10.....	327,296,477	463,200	880,900	475,500
Aug. 17.....	328,191,287	256,500	565,200	626,500
Aug. 24.....	328,680,027	198,000	612,400	631,500
Aug. 31.....		209,200	701,400	1,140,500
Sept. 7.....	329,077,979	492,800	808,000	667,000
Sept. 14.....	329,402,094	577,600	624,200	824,500
Sept. 21.....	329,859,932	640,800	1,079,000	1,080,000
Sept. 28.....	329,979,135	526,400	619,600	931,000
Oct. 5.....	330,408,665	443,600	674,900	4,693,000
Oct. 12.....	330,113,972	1,161,200	1,079,000	
Oct. 19.....	330,520,327	857,600	745,600	354,500
Oct. 26.....	332,370,190	756,000	704,400	456,5

## BANKING AND FINANCIAL.

BANKING OFFICE OF FISK & HATCH,  
5 NASSAU STREET.

NEW YORK, Feb. 21, 1873.

The CHESAPEAKE and OHIO, the CENTRAL PACIFIC and WESTERN PACIFIC BONDS, all of which have been negotiated by us, we believe to be among the best and most desirable Investment Securities in the market, which in time must become very scarce; especially as the Government will probably pay off, in gold, \$300,000,000 more FIVE-TWENTIES during the year, and a large amount of money thus released from investment must find its way into this class of securities.

The CHESAPEAKE AND OHIO SIX PER CENT. GOLD BONDS, the total amount of which is only \$15,000,000, are secured upon a property worth \$35,000,000 to \$40,000,000, and are fully equal in intrinsic value to the CENTRAL PACIFIC BONDS. They are issued in denominations of \$100, \$500 and \$1,000, coupon or registered, and at their present market price, 87½ and accrued interest, are very desirable.

The CENTRAL PACIFIC SIX PER CENT. GOLD BONDS are too well known to require description or commendation. Their total amount is \$25,885,000; they have for a long time ranged in market price near or above par. Their market price to-day is 104@104½.

The WESTERN PACIFIC SIX PER CENT. GOLD BONDS amount to \$2,735,000. This road is now consolidated with the CENTRAL PACIFIC, and the payment of its bonds, principal and interest, is assumed by the latter. As they have recently been introduced on the Stock Exchange, we expect to see them rapidly rise to the price of CENTRAL PACIFICS, being substantially the same in character and value. Coupon Bonds, \$1,000 each. Their market price to-day is 94½@95.

We buy and sell, as usual, Government Bonds, receive deposits, on which we allow interest, make collections, and conduct a general banking business in all its branches.

FISK & HATCH.

## TO INVESTORS.

To those who wish to REINVEST COUPONS OR DIVIDENDS, and those who wish to INCREASE THEIR INCOME from means already invested in other less profitable securities, we recommend the Seven-Thirty Gold Bonds of the Northern Pacific Railroad Company as well secured and unusually productive.

The bonds are always convertible at Ten per cent. premium (1.10) into the Company's Lands, at Market Prices. The rate of interest (seven and three-tenths per cent. gold) is equal now to about 8 1-4 currency—yielding an income more than one-third greater than U. S. 5-20s. Gold Checks for the semi-annual interest on the Registered Bonds are mailed to the post office address of the owner. All marketable stocks and bonds are received in exchange for Northern Pacifics ON MOST FAVORABLE TERMS.

JAY COOKE & CO.,  
New York, Philadelphia and Washington.

BANKING HOUSE OF HENRY CLEWS & Co.,  
32 Wall Street, N. Y.

Deposit accounts of Mercantile firms and Individuals received; all facilities and accommodations granted usual, with City Banks, in addition thereto 4 per cent interest allowed on all daily balances.

Bills of Exchange drawn on England, Ireland Scotland and the Continent; Travelers' and Mercantile Credit issued available throughout the world.

THE EIGHT PER CENT (quarterly interest) First Mortgage Gold Bonds of the Logansport, Crawfordsville & Southwestern Railway of Indiana, offered for sale by Messrs. JONES & SCHUYLER, No. 12 Pine street, yield the largest income of any first-class Railway Security on the market.

RAILROAD BONDS.—Whether you wish to BUY or SELL, write to

HASSLER & CO.,  
No. 7 Wall street, New York.

## The Bankers' Gazette.

FRIDAY EVENING, Feb. 28, 1873

The Money Market.—The market has shown no abatement of the stringency noticed last week, and rates in exceptional

cases have reached the extraordinary figure of ½ per cent a day in addition to 7 per cent interest, this being at the rate of about 98 per cent per annum. The bulk of business during the week has been done within the range of 7 per cent gold to 1-32, or 1-16 per day and interest, while government bond dealers have been accommodated in some cases at 7 per cent currency. We noticed last week the principal causes of the present monetary stringency, and in addition to those then referred to is now added the probability that the National Banks will be called upon by the Comptroller for a statement of their condition, and the necessity on their part to prepare for it by contracting their loans. To-day call loans were 7 per cent to government dealers, and 1-32 @ 1-16 per day to stock brokers in the morning, and 7@7 gold in the afternoon. This was better than the previous day, and there was a more hopeful feeling on the street with a prevailing impression that the worst of the pressure had passed by.

Commercial paper is not quoted much higher than last week, but business is almost entirely checked by the indisposition to buy under existing circumstances.

Cable advices from London report an easy market; the bank loses £54,000 in bullion and the discount rate remains unchanged at 3½. The Bank of France gains in specie this week 2,350,000 francs. The last statement of our city banks we gave on Friday Feb. 22, showing a deficiency of \$1,859,850 from the 25 per cent reserve required by law; a large part of this deficit, however, was with the State Banks, which do not come under the national law.

The following statement shows the changes from previous week and a comparison with 1872 and 1871:

	Feb. 15, 1873.	Feb. 22, 1873.	Differences.	Feb. 24, 1872.	Feb. 31, 1871.
Loans and dis.	\$291,530,700	\$286,870,100	Dec. \$4,660,600	\$282,496,600	\$278,005,999
Specie	16,461,000	15,046,800	Dec. 1,414,100	17,890,600	23,562,143
Circulation	27,339,200	27,578,100	Inc. 238,900	28,148,700	31,731,448
Net deposits	214,615,400	245,593,200	Dec. 30,977,800	215,315,200	217,659,116
Legal tenders	42,775,300	41,491,200	Dec. 1,311,100	45,042,900	57,175,438

Abstract of reports showing the condition of the National Banks the 27th day of December, 1872, compared with the like returns of December 16, 1871:

	Dec. 27, 1872.	Dec. 16, 1871.
RESOURCES.		
Loans and discounts	\$880,988,596	\$814,294,536
Overdrafts	4,664,851	4,008,991
United States bonds to secure circulation	881,958,500	868,590,400
United States bonds to secure deposits	16,301,750	22,985,150
United States bonds and securities on hand	10,346,100	17,444,450
Other stocks, bonds and mortgages	23,161,557	22,962,727
Due from Redeeming and Reserve Agents	86,401,459	77,890,730
Due from other National Banks	42,977,613	46,809,180
Due from State Banks and Bankers	12,008,813	13,012,701
Real estate, furniture and fixtures	33,014,796	30,064,690
Current expenses	8,454,803	7,522,533
Premiums	7,987,841	8,235,050
Checks and other cash items	13,696,723	18,768,548
Exchanges for Clearing House	90,145,482	114,538,539
Bills of other National Banks	19,028,425	18,000,271
Due from State Banks	41,207	66,271
Fractional Currency	2,270,576	2,060,294
Specie	19,047,326	29,565,133
Legal Tender Notes	100,287,360	91,811,474
U. S. Certificates of Deposit for Legal Tenders	12,630,000	
Clearing House Certificates	5,560,000	16,023,025
Three Per Cent Certificates	960,000	6,695,000
Total	\$1,773,556,534	\$1,714,287,154

	LIABILITIES.	
Capital stock	\$482,606,262	\$459,175,894
Surplus fund	111,410,218	101,567,152
Undivided profits	56,782,411	48,504,333
National Bank Notes outstanding	\$36,289,285	\$18,043,841
State Bank Notes outstanding	1,511,336	1,806,738
Dividends unpaid	1,336,934	1,286,477
Individual deposits	59,114,679	596,092,943
United States deposits	7,863,894	14,567,503
Deposits of United States Disbursing Officers	5,133,597	5,233,513
Due to National Banks	124,218,392	1,807,614
Due to State Banks and Bankers	94,794,963	38,085,611
Notes and bills re-discounted	6,545,059	4,922,455
Bills payable	6,945,416	5,774,382
Total	\$1,773,556,532	\$1,714,287,154
Number of Banks	1,940	1,791

United States Bonds.—Government bonds have not been particularly active, but prices, notwithstanding the extreme money pressure, are well maintained, and close at nearly the same figures as last week. It is expected that the Secretary of the Treasury will call in \$50,000,000 of 5-20s next week, instead of the \$100,000,000 for which he was about to issue a call two weeks ago. At the Treasury purchase of bonds on Wednesday the offerings were \$2,482,350, of which \$1,000,000 were accepted, and all paid for in legal tenders.

Closing prices daily, and the range since Jan. 1, have been:

	Feb. 22.	Feb. 24.	Feb. 25.	Feb. 26.	Feb. 27.	Feb. 28.	Since Jan. 1.
							Lowest. Highest.
3s. fund, 1881, cp.	113½	113½	113½	113½	113½	113½	112 Jan. 11 115½ Jan. 27
5s. 1881, reg.	116½	116½	116½	116½	116½	116½	114½ Jan. 4 117½ Jan. 15
6s. 1881, coup.	115½	115½	115½	115½	115½	115½	114½ Jan. 8 115½ Jan. 23
5-20's 1862, coup.	115½	115½	115½	115½	115½	115½	112½ Jan. 8 115½ Jan. 12
5-20's 1864, coup.	115½	115½	115½	115½	115½	115½	113½ Jan. 6 115½ Jan. 26
5-20's 1865, n	115½	115½	115½	115½	115½	115½	113½ Jan. 6 115½ Jan. 26
5-20's 1865, n	115½	115½	115½	115½	115½	115½	113½ Jan. 6 115½ Jan. 26
5-20's 1867, "	116½	116½	116½	116½	116½	116½	113½ Jan. 2 116½ Jan. 5
5-20's 1868, "	116½	116½	116½	116½	116½	116½	113½ Jan. 2 117½ Jan. 30
10-40's, reg.	111	111	111	111	111	111	109½ Jan. 3 114½ Jan. 23
10-40's, coupon	114½	114½	114½	114½	114½	114½	109½ Jan. 2 115½ Jan. 27
Currency, 6s.	114½	114½	114½	114½	114½	114½	112½ Jan. 6 115½ Jan. 27

\* This is the price bid, no sale was made at the Board.

Closing prices of securities in London have been as follows:

	Feb. 14.	Feb. 21.	Feb. 28.	Since Jan. 1.
				Lowest. Highest.
U. S. 6s. 5-20s. '65.	92½	92½	93½	92½ Jan. 2 93½ Jan. 23
U. S. 6s. 5-20s. '67.	93½	93½	93½	92½ Jan. 2 94½ Feb. 4
U. S. 5s. 10-40s.	91½	91½	91½	89 Jan. 2 92½ Jan. 21
New 5s.	90½	90½	90½	89½ Jan. 16 91½ Jan. 21

State and Railroad Bonds.—The dealings in Southern State bonds have been chiefly confined to Tennessees, with a few transactions in South Carolinas, and in North Carolina special tax bonds. A funding bill is before the Tennessee Legislature, and there is much confidence in some quarters that it will be passed





Date.	Loans.	Specie.	Legal Tenders.	Deposits.	Circulation.	Aggregate.
Nov. 23.	275,464.00	12,101.00	45,899.00	199,651.00	27,576.00	798,302.112
Nov. 30.	216,360.00	12,947.00	47,169.00	201,915.00	27,570.00	635,212.018
Dec. 7.	219,889.00	12,947.00	47,169.00	201,915.00	27,570.00	635,212.018
Dec. 14.	217,624.00	12,947.00	47,169.00	201,915.00	27,570.00	635,212.018
Dec. 21.	275,811.00	12,778.00	44,826.00	199,423.00	27,522.00	607,602.656
Dec. 28.	214,572.00	12,741.00	41,119.00	198,549.00	27,522.00	608,515.754
Jan. 4.	217,532.00	12,741.00	41,119.00	198,549.00	27,522.00	608,515.754
Jan. 11.	217,532.00	12,741.00	41,119.00	198,549.00	27,522.00	608,515.754
Jan. 18.	275,309.00	12,110.00	41,420.00	212,588.00	27,542.00	706,269.521
Jan. 25.	282,159.00	12,371.00	45,974.00	216,670.00	27,539.00	735,661.994
Feb. 1.	286,879.00	15,612.00	45,802.00	217,168.00	27,501.00	761,421.941
Feb. 8.	283,839.00	19,354.00	45,107.00	220,299.00	27,539.00	783,584.604
Feb. 15.	291,520.00	16,461.00	42,778.00	214,613.00	27,539.00	781,545.447
Feb. 21.	286,570.00	15,454.00	41,461.00	205,598.00	27,513.00	626,595.902

**BOSTON BANKS.**—Below we give a statement of the Boston National Banks, as returned to the Clearing House, on Monday, Feb. 24, 1878:

Banks.	Capital.	Loans.	Specie.	L. T.	Deposits.	Circulation.
Atlantic.	\$750,000	\$1,531,800	\$2,900	\$130,900	\$408,400	\$445,200
Blackstone.	1,000,000	2,963,500	27,000	185,700	825,900	790,200
Boston.	1,000,000	5,710,900	2,200	314,800	1,863,200	788,800
Boylston.	600,000	1,650,100	2,900	189,000	1,059,700	581,800
Broadway.	1,000,000	2,638,100	2,900	189,000	700,500	444,900
Columbian.	1,000,000	2,638,100	2,900	189,000	700,500	444,900
Continental.	1,000,000	2,638,100	2,900	189,000	700,500	444,900
Elliot.	1,000,000	2,638,100	2,900	189,000	700,500	444,900
Everett.	200,000	509,000	1,900	55,800	177,100	116,100
Faneuil Hall.	1,000,000	2,638,100	2,900	189,000	700,500	444,900
Freeman's.	800,000	1,639,200	2,200	122,000	556,400	343,200
Globe.	1,000,000	2,638,100	2,900	189,000	700,500	444,900
Hamilton.	700,000	1,639,200	1,900	55,800	177,100	116,100
Howard.	1,000,000	2,638,100	2,900	189,000	700,500	444,900
Market.	800,000	1,639,200	2,200	122,000	556,400	343,200
Massachusetts.	800,000	1,639,200	2,200	122,000	556,400	343,200
Milverick.	400,000	1,140,300	30,000	65,200	241,800	241,800
Merchants.	3,000,000	8,985,200	27,000	368,000	1,901,000	1,901,000
Mount Vernon.	300,000	676,900	2,200	56,200	412,500	178,800
New England.	1,000,000	2,638,100	2,900	189,000	700,500	444,900
North.	1,000,000	2,638,100	2,900	189,000	700,500	444,900
Old Boston.	800,000	1,639,200	2,200	122,000	556,400	343,200
Shawmut.	1,000,000	2,638,100	2,900	189,000	700,500	444,900
Shoe & Leather.	1,000,000	2,638,100	2,900	189,000	700,500	444,900
State.	1,000,000	2,638,100	2,900	189,000	700,500	444,900
Suffolk.	1,000,000	2,638,100	2,900	189,000	700,500	444,900
Traders.	600,000	1,639,200	2,200	122,000	556,400	343,200
Tremont.	2,000,000	5,710,900	45,800	480,600	1,875,700	669,800
Washington.	700,000	1,639,200	4,800	118,200	576,500	555,600
First.	1,000,000	2,638,100	2,900	189,000	700,500	444,900
Second (Granite).	1,600,000	5,586,100	91,900	687,800	2,827,000	771,600
Third.	300,000	1,326,200	30,900	115,900	1,241,100	174,100
Bank of Commerce.	2,000,000	5,710,900	1,000	632,100	2,184,700	739,000
Bank of N. America.	2,000,000	5,710,900	1,000	632,100	2,184,700	739,000
Bk of Redemption.	1,000,000	2,638,100	21,900	781,600	1,922,600	775,600
Bank of Republic.	1,500,000	3,838,500	18,000	215,000	816,100	782,400
City.	1,000,000	2,638,100	2,900	189,000	700,500	444,900
Eagle.	1,000,000	2,638,100	2,900	189,000	700,500	444,900
Exchange.	1,000,000	2,638,100	2,900	189,000	700,500	444,900
Hide & Leather.	1,500,000	3,838,500	7,000	175,800	1,429,300	772,600
Revere.	2,000,000	5,710,900	2,500	382,800	2,169,700	745,000
Security.	300,000	251,900	3,100	78,100	654,000	171,000
Union.	1,000,000	2,638,100	16,700	142,100	1,127,600	532,400
Webster.	1,500,000	2,638,100	300	194,000	980,000	487,000
Commonwealth.	500,000	2,638,100	2,900	257,600	1,796,600	250,000

Total. \$48,380,000 \$125,785,000 \$1,171,400 \$11,157,500 \$55,802,800 \$256,646,000

The total amount "due to other banks," as per statement of Feb. 24, is \$19,474,101.

The deviations from last week's returns are as follows:

Loans.	Decrease.	\$669,100	Deposits.	Decrease.	\$2,086,800
Specie.	Decrease.	\$12,800	Circulation.	Increase.	157,300
Legal Tenders.	Increase.	74,700			

The following are comparative totals for a series of weeks past:

Date.	Loans.	Specie.	Legal Tender.	Deposits.	Circulation.
November 25.	114,776,100	1,021,300	10,161,800	48,150,300	25,669,900
December 2.	115,531,200	1,077,200	10,687,400	50,504,000	25,669,900
December 9.	116,731,200	1,144,600	10,814,000	50,421,000	25,669,900
December 16.	118,468,100	1,144,600	10,814,000	50,421,000	25,669,900
December 23.	119,852,200	1,037,300	10,918,000	51,082,000	25,669,900
December 30.	120,156,500	1,411,200	11,455,600	51,184,100	25,597,500
January 6.	122,872,700	2,775,400	11,222,500	53,640,800	25,614,400
January 13.	125,028,700	2,775,400	10,880,800	55,771,500	25,590,300
January 20.	124,415,800	2,775,400	11,054,500	55,771,500	25,590,300
January 27.	124,282,000	2,521,500	11,481,500	55,722,800	25,590,300
February 3.	125,028,700	2,248,300	11,507,300	57,522,800	25,485,800
February 10.	125,759,300	2,248,300	11,511,100	58,520,000	25,419,800
February 17.	125,759,300	1,962,300	11,511,100	58,520,000	25,419,800
February 24.	125,759,300	1,171,400	11,517,500	58,502,800	25,566,400

**PHILADELPHIA BANKS.**—The following is the average condition of the Philadelphia National Banks for the week preceding Monday, Feb. 24, 1878:

Banks.	Capital.	Loans.	Specie.	L. Tender.	Deposits.	Circulation.
Philadelphia.	\$1,500,000	\$5,560,000	\$23,000	\$921,000	\$3,747,000	\$1,000,000
North America.	1,000,000	3,956,556	5,752	621,600	2,514,231	199,150
Farmers and Mech.	2,000,000	5,425,600	41,800	1,245,900	3,862,100	1,000,000
Commercial.	2,000,000	5,425,600	41,800	1,245,900	3,862,100	1,000,000
Mechanics.	2,000,000	2,257,000	2,528	271,000	1,138,000	450,000
Bank N. Liberties.	500,000	2,507,000	2,000	277,000	2,058,000	456,000
Southwark.	250,000	2,571,200	9,800	360,000	1,161,800	217,800
Kensington.	250,000	2,571,200	9,800	360,000	1,161,800	217,800
Penn.	500,000	1,351,500	7,000	130,000	953,273	174,400
Western.	400,000	1,672,270	2,350	203,964	1,553,624	174,400
Manufacturers.	1,900,000	2,445,000	1,000	70,400	1,072,192	544,415
Bank of Commerce.	2,000,000	5,425,600	41,800	1,245,900	3,862,100	1,000,000
Girard.	1,000,000	3,646,000	12,000	825,000	2,720,000	800,000
Tradesmen's.	200,000	1,574,472	10,270	293,641	1,057,966	181,948
Consolidation.	800,000	1,164,961	10,500	167,942	799,077	270,000
Home of Commerce.	250,000	2,571,200	9,800	360,000	1,161,800	217,800
Commonwealth.	500,000	771,045	5,257	88,078	447,721	210,000
Corn Exchange.	500,000	2,381,000	21,600	381,300	2,049,000	450,000
Union.	500,000	1,710,300	2,000	336,000	1,468,000	265,000
First.	800,000	1,962,300	4,000	344,477	875,975	89,142
Third.	800,000	1,962,300	4,000	344,477	875,975	89,142
Sixth.	150,000	595,000	2,000	89,000	428,000	135,000
Seventh.	250,000	810,000	2,000	95,000	596,000	219,000
Eighth.	275,000	1,096,000	2,000	115,000	779,000	289,000
Central.	750,000	3,184,000	2,000	552,000	2,310,000	570,000
Bank of Republic.	1,000,000	2,185,000	2,000	261,000	1,163,000	800,000
Security.	250,000	631,000	2,000	130,000	899,000	180,000

Total. \$16,488,000 \$56,476,900 \$73,298 \$2,735,670 \$40,393,024 \$11,392,438

The deviations from the returns of previous week are as follows:

Loans.	Dec. 400,411	Deposits.	Dec. \$896,507
Specie.	Dec. 400,411	Circulation.	Dec. \$18,027
Legal Tender Notes.	Dec. 201,212		

The annexed statement shows the condition of the Philadelphia Banks for a series of weeks:

Date.	Loans.	Specie.	Legal Tender.	Deposits.	Circulation.
November 18.	55,621,158	154,455	5,392,129	40,028,514	11,397,127
November 25.	55,621,158	154,455	5,392,129	40,028,514	11,397,127
December 2.	55,606,092	109,275	10,098,145	40,418,268	11,397,127
December 9.	55,606,092	125,043	10,238,522	40,010,519	11,397,127
December 16.	55,606,092	125,043	10,238,522	40,010,519	11,397,127
December 23.	55,606,092	125,043	10,238,522	40,010,519	11,397,127
December 30.	54,594,611	89,514	10,116,197	39,266,969	11,405,100
January 6.	55,670,011	424,358	10,578,155	40,861,114	11,391,579
January 13.	55,670,011	424,358	10,578,155	40,861,114	11,391,579
January 20.	55,670,011	424,358	10,578,155	40,861,114	11,391,579
January 27.	55,670,011	424,358	10,578,155	40,861,114	11,391,579
February 3.	57,092,487	552,775	10,599,582	42,120,451	10,265,253
February 10.	57,092,487	552,775	10,599,582	42,120,451	10,265,253
February 17.	57,092,487	552,775	10,599,582	42,120,451	10,265,253
February 24.	56,676,940	173,298	9,735,670	40,393,024	11,392,438

## QUOTATIONS IN BOSTON, PHILADELPHIA, BALTIMORE, &c.

SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.
<b>BOSTON.</b>			Pennsylvania, gen. m., convy. 1910		
Maine 6s	98 1/2	99	do do reg.	91 1/2	92
New Hampshire, 6s	98 1/2	99 1/2	Perkiomen 1st m. 6s, 91	91 1/2	92
Eastern Mass. convy. 6s, 1874	98 1/2	99	Phila. & Erie 1st m. 6s, 91	91 1/2	92
Massachusetts 6s, Currency	109	111	do do m. 7s, 98	91 1/2	92
do 6s Gold, 1876	109	111	Philadelphia & Reading 6s, 90	91 1/2	92
do do 5s, Gold	109	111	do do convy. 7s, 90	91 1/2	92
do do 6s, Gold	109	111	do do g. m. 7s, 1900	101 1/2	101 1/2
do do 6s, Gold	109	111	do do bonds	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	90 1/2
do do 6s, Gold	109	111	do do do	90 1/2	9



## QUOTATIONS OF STOCKS AND BONDS IN NEW YORK.

Government Bonds and active Railroad Stocks are quoted on a previous page and not repeated here. Prices represent the per cent value, whatever the par may be. "N. Y. Local Securities" are quoted in a separate list.

SECURITIES.		Bid.	Ask.	SECURITIES.		Bid.	Ask.	SECURITIES.		Bid.	Ask.	SECURITIES.		Bid.	Ask.
U. S. Bonds.															
(Quoted previously.)															
State Bonds.															
Tennessee 60, old	80	81 1/2		Erie 1st Mortgage Ex-ten'd.	102 1/2			Bur. & Mo. River Land M. 75.	96	97		Ind. & Ill. C. 1st m. gold 75.	90		
do do new	80	81 1/2		do do Rndored.	95	101		do do 2d S. do 75.	102			Ind. B. & W. Ext. 1st m. gl 75.	90		
Virginia 60, old	54 1/2	56		do 75, 2d do 1873.	100	102		do do 3d S. do 75.	112			Jack. N. W. & S. E. 1st m. gl 75.	90		
do do do new bonds.	54 1/2	56		do 75, 3d do 1880.	95	95		do do 4th S. do 75.	112			L. Ont. Shore RR. 1st m. gl 75.	92 1/2		
do do do deferred do	14 1/2			do 75, 4th do 1880.	95	95		do do 5th S. do 75.	112			Lake Shore & M. S. Income 75.	90		
Georgia 60, old	50	50		do 75, 5th do 1880.	94 1/2	97		do do 6th S. do 75.	112			Logans, Craw. & S. W. RR. 1st m. g.	97 1/2		
do 75, new bonds.	50	50		do 75, cons. mort. gold bds.	95			do do Creston Branch.	114	117		Milwaukee & North. 1st m. 85.	90		
do 75, endorsed.	38	38		Long Dock Bonds.	96			do do Charlton Branch.	117			N. Y. & Oswego Mid. 1st m. g.	100		
North Carolina 60, old	60	60		Bull. N. Y. & E. 1st M. 1877.	93 1/2			Burl. & M. (in Neb.) 1st convy.	100	101		North. Pac. 1st m. gold 7 1/2-10.	100		
do do do ex coup.	42	42		Hud. R. 75, 2d M. S. F. 1880.	104 1/2			California & Oregon 65, gold.	89	89		Spring. & H. S. E. R. 1st m. gl 75.	100		
do do Funding Act, 1866.	22	26		do 75, 3d Mort. 1875.	101			California Pac. Rk. 75, gold.	90	90 3/4		South Carolina RR. 2d m. g.	75		
do do do 1868.	17 1/2	19 1/2		do 75, 4th Mort. 1875.	95	95		do do 65, 2d M. 75, gold.	90	90		St. Louis & S. E. RR. con. m.	90		
do do new bonds.	14 1/2	16		do 75, 5th do 1880.	94 1/2	97		Central Pac. 75, gold, convy.	98	98		Pough. & East. R. 1st m. ex.	85		
do do Special Tax.	14 1/2	16		do 75, 6th do 1880.	95	95		Central Iowa, 1st M. 75, gold.	98	98		South Side of L. 1. 1st m. ex.	85		
South Carolina 60, old	50	50		do 75, 7th do 1880.	95	95		do do 2d M. 75, gold.	98	98					
do do do ex coup.	30 1/2	32 1/2		do 75, 8th do 1880.	95	95		do do 3d M. 75, gold.	98	98					
do do Funding Act, 1866.	22	24		do 75, 9th do 1880.	95	95		do do 4th M. 75, gold.	98	98					
do do do 1868.	17 1/2	19 1/2		do 75, 10th do 1880.	95	95		do do 5th M. 75, gold.	98	98					
do do new bonds.	14 1/2	16		do 75, 11th do 1880.	95	95		do do 6th M. 75, gold.	98	98					
do do Special Tax.	14 1/2	16		do 75, 12th do 1880.	95	95		do do 7th M. 75, gold.	98	98					
Missouri 60, old	91	94 1/2		do 75, 13th do 1880.	95	95		do do 8th M. 75, gold.	98	98					
do do do ex coup.	30 1/2	32 1/2		do 75, 14th do 1880.	95	95		do do 9th M. 75, gold.	98	98					
do do Funding Act, 1866.	22	24		do 75, 15th do 1880.	95	95		do do 10th M. 75, gold.	98	98					
do do do 1868.	17 1/2	19 1/2		do 75, 16th do 1880.	95	95		do do 11th M. 75, gold.	98	98					
do do new bonds.	14 1/2	16		do 75, 17th do 1880.	95	95		do do 12th M. 75, gold.	98	98					
do do Special Tax.	14 1/2	16		do 75, 18th do 1880.	95	95		do do 13th M. 75, gold.	98	98					
Louisiana 60, old	50	50		do 75, 19th do 1880.	95	95		do do 14th M. 75, gold.	98	98					
do do do ex coup.	30 1/2	32 1/2		do 75, 20th do 1880.	95	95		do do 15th M. 75, gold.	98	98					
do do Funding Act, 1866.	22	24		do 75, 21st do 1880.	95	95		do do 16th M. 75, gold.	98	98					
do do do 1868.	17 1/2	19 1/2		do 75, 22nd do 1880.	95	95		do do 17th M. 75, gold.	98	98					
do do new bonds.	14 1/2	16		do 75, 23rd do 1880.	95	95		do do 18th M. 75, gold.	98	98					
do do Special Tax.	14 1/2	16		do 75, 24th do 1880.	95	95		do do 19th M. 75, gold.	98	98					
Alabama 60, old	50	50		do 75, 25th do 1880.	95	95		do do 20th M. 75, gold.	98	98					
do do do ex coup.	30 1/2	32 1/2		do 75, 26th do 1880.	95	95		do do 21st M. 75, gold.	98	98					
do do Funding Act, 1866.	22	24		do 75, 27th do 1880.	95	95		do do 22nd M. 75, gold.	98	98					
do do do 1868.	17 1/2	19 1/2		do 75, 28th do 1880.	95	95		do do 23rd M. 75, gold.	98	98					
do do new bonds.	14 1/2	16		do 75, 29th do 1880.	95	95		do do 24th M. 75, gold.	98	98					
do do Special Tax.	14 1/2	16		do 75, 30th do 1880.	95	95		do do 25th M. 75, gold.	98	98					
Arkansas 60, old	50	50		do 75, 31st do 1880.	95	95		do do 26th M. 75, gold.	98	98					
do do do ex coup.	30 1/2	32 1/2		do 75, 32nd do 1880.	95	95		do do 27th M. 75, gold.	98	98					
do do Funding Act, 1866.	22	24		do 75, 33rd do 1880.	95	95		do do 28th M. 75, gold.	98	98					
do do do 1868.	17 1/2	19 1/2		do 75, 34th do 1880.	95	95		do do 29th M. 75, gold.	98	98					
do do new bonds.	14 1/2	16		do 75, 35th do 1880.	95	95		do do 30th M. 75, gold.	98	98					
do do Special Tax.	14 1/2	16		do 75, 36th do 1880.	95	95		do do 31st M. 75, gold.	98	98					
California 60, old	50	50		do 75, 37th do 1880.	95	95		do do 32nd M. 75, gold.	98	98					
do do do ex coup.	30 1/2	32 1/2		do 75, 38th do 1880.	95	95		do do 33rd M. 75, gold.	98	98					
do do Funding Act, 1866.	22	24		do 75, 39th do 1880.	95	95		do do 34th M. 75, gold.	98	98					
do do do 1868.	17 1/2	19 1/2		do 75, 40th do 1880.	95	95		do do 35th M. 75, gold.	98	98					
do do new bonds.	14 1/2	16		do 75, 41st do 1880.	95	95		do do 36th M. 75, gold.	98	98					
do do Special Tax.	14 1/2	16		do 75, 42nd do 1880.	95	95		do do 37th M. 75, gold.	98	98					
Connecticut 60, old	50	50		do 75, 43rd do 1880.	95	95		do do 38th M. 75, gold.	98	98					
do do do ex coup.	30 1/2	32 1/2		do 75, 44th do 1880.	95	95		do do 39th M. 75, gold.	98	98					
do do Funding Act, 1866.	22	24		do 75, 45th do 1880.	95	95		do do 40th M. 75, gold.	98	98					
do do do 1868.	17 1/2	19 1/2		do 75, 46th do 1880.	95	95		do do 41st M. 75, gold.	98	98					
do do new bonds.	14 1/2	16		do 75, 47th do 1880.	95	95		do do 42nd M. 75, gold.	98	98					
do do Special Tax.	14 1/2	16		do 75, 48th do 1880.	95	95		do do 43rd M. 75, gold.	98	98					
Rhode Island 60, old	50	50		do 75, 49th do 1880.	95	95		do do 44th M. 75, gold.	98	98					
do do do ex coup.	30 1/2	32 1/2		do 75, 50th do 1880.	95	95		do do 45th M. 75, gold.	98	98					
do do Funding Act, 1866.	22	24		do 75, 51st do 1880.	95	95		do do 46th M. 75, gold.	98	98					
do do do 1868.	17 1/2	19 1/2		do 75, 52nd do 1880.	95	95		do do 47th M. 75, gold.	98	98					
do do new bonds.	14 1/2	16		do 75, 53rd do 1880.	95	95		do do 48th M. 75, gold.	98	98					
do do Special Tax.	14 1/2	16		do 75, 54th do 1880.	95	95		do do 49th M. 75, gold.	98	98					
Alabama 60, old	50	50		do 75, 55th do 1880.	95	95		do do 50th M. 75, gold.	98	98					
do do do ex coup.	30 1/2	32 1/2		do 75, 56th do 1880.	95	95		do do 51st M. 75, gold.	98	98					
do do Funding Act, 1866.	22	24		do 75, 57th do 1880.	95	95		do do 52nd M. 75, gold.	98	98					
do do do 1868.	17 1/2	19 1/2		do 75, 58th do 1880.	95	95		do do 53rd M. 75, gold.	98	98					
do do new bonds.	14 1/2	16		do 75, 59th do 1880.	95	95		do do 54th M. 75, gold.	98	98					
do do Special Tax.	14 1/2	16		do 75, 60th do 1880.	95	95		do do 55th M. 75, gold.	98	98					
Arkansas 60, old	50	50		do 75, 61st do 1880.	95	95		do do 56th M. 75, gold.	98	98					
do do do ex coup.	30 1/2	32 1/2		do 75, 62nd do 1880.	95	95		do do 57th M. 75, gold.	98	98					
do do Funding Act, 1866.	22	24		do 75, 63rd do 1880.	95	95		do do 58th M. 75, gold.	98	98					
do do do 1868.	17 1/2	19 1/2		do 75, 64th do 1880.	95	95		do do 59th M. 75, gold.	98	98					
do do new bonds.	14 1/2	16		do 75, 65th do 1880.	95	95		do do 60th M. 75, gold.	98	98					
do do Special Tax.	14 1/2	16		do 75, 66th do 1880.	95	95		do do 61st M. 75, gold.	98	98					
California 60, old	50	50		do 75, 67th do 1880.	95	95		do do 62nd M. 75, gold.	98	98					
do do do ex coup.	30 1/2	32 1/2		do 75, 68th do 1880.	95	95		do do 63rd M. 75, gold.	98	98					
do do Funding Act, 1866.	22	24		do 75, 69th do 1880.	95	95		do do 64th M. 75, gold.	98	98					
do do do 1868.	17 1/2	19 1/2		do 75, 70th do 1880.	95	95		do do 65th M. 75, gold.	98	98					
do do new bonds.	14 1/2	16		do 75, 71st do 1880.	95	95		do do 66th M. 75, gold.	98	98					
do do Special Tax.	14 1/2	16		do 75, 72nd do 1880.	95	95		do do 67th M. 75, gold.	98	98					
Connecticut 60, old	50	50		do 75, 73rd do 1880.	95	95		do do 68th M. 75, gold.	98	98					
do do do ex coup.	30 1/2	32 1/2		do 75, 74th do 1880.	95	95		do do 69th M. 75th							

## NEW YORK LOCAL SECURITIES.

## Bank Stock List.

COMPANIES.	CAPITAL.	DIVIDENDS.	PRICE.
Marked thus (*) are not National.	Par Amount.	Periods.	1871 1872 Last Paid. Bid. Askd
America*	100 3,000,000	J. & J.	10 10 Jan. '73.5 150
American	100 500,000	J. & J.	10 10 Jan. '73.5 112½
American Exchange.	100 500,000	M. & N.	8 8 Nov. '72.4
Atlantic.	75 300,000	J. & J.	8 8 Jan. '73.4
Bowery.	25 250,000	J. & J.	21 21 Jan. '73.12
Bull's Head.	25 200,000	Q. J.	20 20 Jan. '73.4
Butchers & Drovers.	25 800,000	J. & J.	10 10 Jan. '73.5
Central.	100 3,000,000	J. & J.	8 8 Jan. '73.4
Chatham.	25 450,000	J. & J.	12 12 Jan. '73.6
Chemical.	100 300,000	ev. 2 mos	36 36 Jan. '73.10
Citizens.	25 400,000	M. & N.	10 10 Jan. '73.5
City.	100 1,000,000	M. & N.	20 20 Jan. '73.4 115½
Commerce.	100 1,000,000	F. & A.	10 10 Jan. '73.4
Commonwealth.	100 750,000	J. & J.	6 6 July. '71.3
Continental.	100 2,000,000	J. & J.	8 8 July. '72.3½ 80
Corn Exchange.*	100 1,000,000	F. & A.	10 10 Feb. '73.5 146
Currency.	100 100,000	Q. J.	16 16 Jan. '73.4
Dry Goods.	100 1,000,000	J. & J.	6 6 Jan. '73.3½
East River.	25 350,000	J. & J.	8 8 Jan. '73.4
Eleventh Ward.*	25 150,000	J. & J.	7 7 Jan. '73.3½
Fifth.	100 500,000	Q. J.	10 10 Jan. '73.5
First.	100 500,000	Q. J.	20 20 Jan. '73.5
Fourth.	100 500,000	J. & J.	8 8 Jan. '73.4 111
Fulton.	100 2,000,000	M. & N.	10 10 Nov. '72.5 102½
German American.	100 2,000,000	F. & A.	4 4 Nov. '71.3½
Germania.	100 200,000	M. & N.	20 20 Nov. '72.10
Greech.	25 200,000	J. & J.	10 10 Jan. '73.5
Grocers.	100 1,000,000	F. & A.	8 8 Feb. '72.4 113
Harlem.	100 500,000	F. & A.	4 4 Feb. '72.4
Importers & Traders.	100 1,500,000	J. & J.	6 6 Jan. '73.6 192
Irving.	100 1,000,000	J. & J.	8 8 Jan. '73.4 132
Manufacturers & Build.	100 100,000	J. & J.	10 10 Jan. '73.4
Leather Manufacts.	100 600,000	J. & J.	12 12 Jan. '73.6
Manhattan.*	25 2,000,000	F. & A.	10 10 Aug. '72.5 159
Manuf. & Merchants.*	100 400,000	J. & J.	8 8 Jan. '73.4 100
Marine.	100 400,000	J. & J.	12 12 Jan. '73.5
Market.	100 1,000,000	J. & J.	10 10 Jan. '73.5
Mechanics.	25 200,000	J. & J.	10 10 Jan. '73.5 137
Mech. Bkg Assoc'n.	50 500,000	M. & N.	9 9 Nov. '72.4
Mechanics & Traders.	25 600,000	M. & N.	10 10 Nov. '72.5 125
Mercantile.	100 1,000,000	M. & N.	10 10 Nov. '72.5 125½
Merchants.	50 8,000,000	J. & J.	8 8 Jan. '73.4 116
Merchants' Ex.	50 1,285,000	J. & J.	8 8 Jan. '73.4 91
Metropolitan.	100 4,000,000	J. & J.	10 10 Jan. '73.5 183
Murray Hill.*	100 23,000	A. & O.	Oct. '72.4 135
Mutual.	100 200,000	M. & N.	8 8 Nov. '72.6 105
Nassau.	100 1,000,000	M. & N.	8 8 Oct. '72.4 107½
National Gallatin.	100 1,500,000	A. & O.	8 8 Oct. '72.4 138
New York.	100 3,000,000	J. & J.	10 10 Jan. '73.5 183
New York County.	100 200,000	J. & J.	16 16 July. '72.7 97
N. Y. Nat. Exchange.	100 1,000,000	J. & J.	7 7 Jan. '73.5 112
N. Y. Gold Exchange.*	100 500,000	J. & J.	9 9 Jan. '73.5 105
Ninth.	100 1,500,000	J. & J.	9 9 Jan. '73.5 105
Ninth Ward.*	100 1,000,000	J. & J.	7 7 Jan. '73.4 85
North America.	100 1,000,000	J. & J.	12 12 Jan. '73.6
North River.*	25 400,000	J. & J.	12 12 Jan. '73.6
Oriental.*	25 300,000	J. & J.	12 12 Jan. '73.6
Pacific.*	100 2,000,000	J. & J.	16 16 Nov. '72.4 174
Park.	100 2,000,000	J. & J.	12 12 Jan. '73.5 112
Peoples.*	25 422,500	J. & J.	10 10 Jan. '73.5 102½
Phet.*	25 1,800,000	J. & J.	7 7 Jan. '73.5 113
Republic.	100 2,000,000	F. & A.	8 8 Aug. '72.4 113½
Security.	100 2,000,000	J. & J.	7 7 Jan. '73.4 112
St. Nicholas.	100 1,000,000	F. & A.	10 10 Feb. '73.4 112
Seventh Ward.	100 500,000	J. & J.	7 7 Jan. '73.3 90
Second.	100 1,000,000	J. & J.	10 10 Jan. '73.5 118
Shoe and Leather.	100 1,000,000	J. & J.	12 12 Jan. '73.5 118
Sixth.	100 200,000	J. & J.	7 7 Jan. '73.6 118
State of New York.	100 2,000,000	M. & N.	8 8 Jan. '73.4 118
Tenth.	100 1,000,000	J. & J.	7 7 Jan. '73.4 90
Telrd.	100 1,000,000	J. & J.	8 8 Jan. '73.6 118
Tradesmen's.	40 1,000,000	J. & J.	12 12 Jan. '73.6 140
Union.	50 1,500,000	M. & N.	10 10 Nov. '72.5 140
West Side.*	100 200,000	J. & J.	4 4 Jan. '73.4

## Gas and City R.R. Stocks and Bonds.

(Quotations by Charles Otis, 9 New Street and 74 Broadway.)

COMPANIES.	CAPITAL.	DIVIDENDS.	PRICE.
Marked thus (*) are not National.	Par Amount.	Periods.	1871 1872 Last Paid. Bid. Askd
Brooklyn Gas Light Co.	25 2,000,000	Q. F.	20 20 Aug. '72.5 240
Citizens Gas Co. (Bklyn.)	20 1,200,000	J. & J.	10 10 Jan. '73.5 215
do do	20 300,000	A. & O.	7 7 Apr. '72.5 100
Harlem.	50 1,000,000	F. & A.	10 10 Jan. '73.5 170
Jersey City & Hoboken.	20 386,000	J. & J.	15 15 Jan. '72.7½ 150
Manhattan.	20 4,000,000	J. & J.	7 7 Jan. '73.5 212
do do bonds.	20 4,000,000	J. & J.	7 7 Jan. '73.5 99
Metropolitan.	100 2,800,000	J. & J.	10 10 Jan. '72.5 126
do do certificates.	100 750,000	J. & J.	7 7 Various.
Mutual, N. Y.	100 500,000	M. & N.	7 7 Various.
Nassau, Brooklyn.	25 1,000,000	M. & N.	7 7 Various.
do scrip.	25 500,000	M. & N.	7 7 Various.
New York.	50 4,000,000	M. & N.	Aug. '72.5 177
People's (Brooklyn).	10 1,000,000	M. & N.	Sept. '71.3½ 110
do do bonds.	10 300,000	F. & A.	2 2 Jan. '73.5 110
Westchester County.	50 400,000	J. & J.	10 10 Jan. '72.5 108
Williamsburg.	50 1,000,000	J. & J.	10 10 Jan. '72.5 175
do do scrip.	50 1,000,000	J. & J.	10 10 Various.
Black St. & Fulton Ferry—stock	100 900,000	J. & J.	7 7 Jan. '73.5 10
1st mortgage.	100 84,000	J. & J.	7 7 June '72 70
Broadway & Seventh Ave.—stock	100 2,100,000	J. & J.	7 7 June '72 90
1st mortgage.	100 1,000,000	J. & J.	7 7 Nov. '72 200
Brooklyn City—stock	100 2,000,000	Q. F.	7 7 Nov. '72 97
1st mortgage.	100 80,000	J. & J.	7 7 1872 120
Bklyn. Prospect Pk. & Flatb.—stock	50 254,000	M. & N.	7 7 1873 130
1st mortgage.	100 300,000	J. & J.	7 7 June '72 100
Broadway (Brooklyn)—stock	100 200,000	J. & J.	7 7 1873 75
Brooklyn & Hunter's Pt.—stock	100 400,000	J. & J.	7 7 1873 75
1st mortgage.	100 100,000	A. & O.	7 7 1873 100
Atlantic Avenue, Brooklyn—stock	100 700,000	A. & O.	7 7 1873 100
1st mortgage.	100 115,000	J. & J.	7 7 1873 100
2d do	500 164,000	J. & J.	7 7 1873 100
3rd do	500 164,000	J. & J.	7 7 1873 100
Central Pk. N. & E. River—stock	100 1,161,000	F. & A.	7 7 1873 100
1st mortgage.	100 556,000	M. & N.	7 7 1873 100
2d do	100 556,000	M. & N.	7 7 1873 100
Coney Island & Brooklyn—stock	100 500,000	J. & J.	7 7 Nov. '72 100
1st mortgage.	100 214,000	Q. F.	7 7 Nov. '72 100
Dry Dock, E. B. & Battery—stock	100 1,200,000	M. & N.	7 7 1873 100
1st mortgage.	100 200,000	J. & J.	7 7 1873 100
2d mortgage.	100 80,000	J. & J.	7 7 1873 100
Eight Avenue—stock	100 1,000,000	J. & J.	7 7 Jan. '72 100
1st mortgage.	100 208,000	J. & J.	7 7 Jan. '72 100
42d St. & Grand St. Ferry—stock	100 750,000	A. & O.	7 7 Nov. '72 100
1st mortgage.	100 200,000	J. & J.	7 7 1873 100
Grand Street & Newtown—stock	20 170,000	J. & J.	7 7 1873 100
Ninth Avenue—stock	100 797,000	J. & J.	7 7 1873 100
1st mortgage.	100 167,000	J. & J.	7 7 1873 100
Second Avenue—stock	50 800,000	J. & J.	7 7 July '72 100
1st mortgage.	100 800,000	J. & J.	7 7 1873 100
2d mortgage.	100 200,000	F. & A.	7 7 1873 100
3d mortgage.	100 150,000	A. & O.	7 7 1873 100
Cons. Convertible.	50 815,000	M. & N.	7 7 1873 100
Sixth Avenue—stock	100 750,000	M. & N.	7 7 Nov. '72 100
1st mortgage.	100 250,000	J. & J.	7 7 Nov. '72 100
Third Avenue—stock	2,000,000	J. & J.	7 7 Nov. '72 100
1st mortgage.	100 700,000	J. & J.	7 7 1873 100
Williamsburg & Flatbush—st.	100 700,000	M. & N.	7 7 1873 100

This column shows last dividend.

do do date of maturity of bonds.

## Insurance Stock List.

(Quotations by E. S. BAILEY, broker, 65 Wall street.)

COMPANIES.	CAPITAL.	NET SUR.	DIVIDENDS.						PRICE.	
	Par Amount.	PLUS, JAN. 1873.*	1869	1870	1871	1872	Last Paid.	Bid.	Askd	
Adriatic.	25	200,000	6,150	10	10	5	July, '72.5	80		
Atina.	100	200,000	12,617	10	10	5	Jan., '72.5	100		
American.	50	400,000	569,432	17	13	17	Jan., '72.7	140	150	
American Exch'e.	100	200,000	27,845	10	12	12	6 July, '72.6			
Arctic.	25	250,000	54,763	10	10	10	July, '72.5			
Atlantic.	50	200,000	14,423	10	10	10	July, '72.5			
Bowery.	25	300,000	260,196	20	20	20	Dec., '72.10	185		
Brewers' & M'lt's	100	200,000	50,300	10	10	15	Jan., '72.10	100		
Brooklyn.	25	155,000	201,489	16	16	15	Feb., '73.10	130		
Citizens.	17	155,000	200,688	20	39 13	13 15	Jan., '73.10	195		
City.	70	210,000	165,898	14 14	14 14	20	Feb., '73.17	145	150	
Clinton.	100	250,000	54,763	13	14	14	Jan., '73.5	110		
Columbia.	100	300,000	22,566	10	10	10	July, '72.5	65		
Commerce Fire.	100	200,000	116,211	10	10	10	July, '72.5			
Commercial.	50	200,000	55,159	10	10	11	July, '72.5	90		
Continental.	100	1,000,000	55,159	16	18	20 8 1/2	Jan., '73.3 1/2	107	110	
Eagle.	40	300,000								
Empire City.	30	300,000	30,906	10	10	10	Oct., '72.10	190	200	
Exchange.	50	200,000	1,241		4		Feb., '72.3	70		
Excelsior.	50	200,000					Jan., '72.5			
Farragut.	50	200,000	31,601	20	20	10	July, '72.5 1/2		90	
Firemen's.	10	150,000	19,593	10	10	5	Jan., '66.3			
Firemen's Fund.	10	150,000	49,991	10	10	10	Jan., '73.5	100		
Firemen's Trust.	100	200,000	475	10	10	10	Aug., '72.5		90	
Globe.	100	1,000,000	36,799	10	10	10	Jan., '73.5	100		
Globe.	100	500,000	74,252	10	10	10	Jan., '73.5	95	110	
Globe.	25	200,000	15,195	10	11	11 1/2	Jan., '73.5	100		
Greenwich.	25	200,000	210,717	20	20	20	Aug., '72.14	200		
Hamilton.	100	300,000	6,800	10	14	5 1/2	Jan., '72.5			
Harlem.	50	150,000	91,559	10	16	15	Jan., '73.10	145		
Hanover.	50	250,000	180,351	10	10	8 1/2	Jan., '73.5	95	100	
Hoffman.	100	200,000	100,000	10	10	10	July, '72.5			
Home.	100	2,000,000	320,299	10	10	5	July, '71.5		88	
Howard.	50	100,000	13,371	11	5	5	Jan., '72.5			
Howard.	50	1,000,000	3,045	11	12	9 1/2	Jan., '73.5 1/2	90	115	
Importers & Trad.	100	200,000	16,593	10	10	10	July, '72.5		100	
International.	50	500,000	10	10	10	5	July, '71.5			
Irving.	50	200,000	59,551	10	10	10				
Jefferson.	30	200,010	191,333	10	10	10	Sept., '72.5	125		
Kings Co. (B'klyn.)	100	150,000	89,139	10	10	10	Jan., '73.5			
Klickerbocker.	40	280,000	99,413	20	15	20	Jan., '73.10		150	
Latayette (B'klyn.)	50	150,000	34,191	5	5		Jan., '72.5	100		
Lamar.	100	200,000	94,287	10	10	10	Jan., '73.5		90	
Lenox.	25	150,000	15,619	10	10	10	Jan., '73.5	100		
Long Island (B'kly.)	50	200,000	206,187	14	14	14	Jan., '73.7	135		
Lorillard.	25	300,000	117,500	10	10	10	Jan., '73.5		100	
Manuf. & Builders.	100	2,000,000	50,481				Jan., '73.5			
Manhattan.	100	2,000,000	20,000				Jan., '73.5			
Mech. & Trad'rs.	25	200,000	186,329	15	18	20	Jan., '73.10	170		
Mechanics (B'klyn.)	50	150,000	5,000	10	10	10	Jan., '73.5	95		
Mercantile.	100	200,000	65,769	10	11	5	July, '72.5		110	
Merchants.	50	200,000	82,653	20	20	30	July, '72.10		110	
Metropolitan.	100	300,000	4,844				Jan., '73.10		50	
Montauk (B'klyn.)	50	150,000	5,000	11	12	16	Jan., '73.10	115		
Nassau (B'klyn.)	100	200,000	125,540	20	20	25	Jan., '73.10	195		
National.	37 1/2	200,000	131,200	12	12	6	July, '71.5		100	
N. Y. Equitable.	85	210,000	199,972	18	20	20	Jan., '73.10		175	
New York Fire.	100	200,000	116,211	10	10	10	Feb., '73.5	135		
N. Y. & Ionkers.	100	200,000	103,000	10	16	16			90	
Niagara.	100	500,000	314,578	10	10	8	Jan., '73.5	99	100	
North River.	25	250,000	10	18	16	10	Jan., '73.5	110	115	
Onondaga.	25	200,000	2,536.68	16	23	20	Jan., '73.10	175	110	
Park.	100	200,000	113,477	10	10	11	Jan., '73.8	115		
Peter Cooper.	30	150,000		11	12	12	Feb., '73.10	155	100	
People's.	25	150,000	75,413	12	12	12	Jan., '73.6		115	
People's (B'klyn.)	50	1,000,000	470,233	10	11	12	Jan., '73.5	95	100	
Relief.	50	200,000	3,762	10	12	11	July, '72.5	65		
Republic.	100	200,000	13,772	10	10	10	Feb., '73.5 1/2		75	
Resolve.	25	300,000	9,467	10	10	10	Feb., '73.10		115	
Safe.	25	200,000	148,556	15	16	20	Feb., '73.10	155	170	
Safeguard.	100	200,000							90	
St. Nicholas.	25	150,000	20,000	10	10	10	Jan., '73.5	60		
Standard.	25	200,000	295,340	10	7	13 1/2	Jan., '73.5 1/2		100	
Star.	100	200,000	10	10	10	10	July, '72.5			
Sterling.	100	200,000	21,568	10	10	10	Feb., '73.5			
Stuyvesant.	25	200,000	107,340	12	12	12	Jan., '73.6	105		
Traders'.	25	150,000	40,686	12	14	14	Jan., '73.7		105	
United States.	100	200,000	187,019	14	14	14	Jan., '73.7	133		
Washington.	100	200,000		10	10	5	July, '72.5		133	
Williamsburg City.	50	250,000	184,700	10	10	10	Jan., '73.5			



## Investments

AND

## STATE, CITY AND CORPORATION FINANCES.

## EXPLANATION OF STOCK AND BOND TABLES.

1. Prices of the most Active Stocks and Bonds are given in the "Bankers' Gazette," previously. Full quotations of all other securities will be found on preceding pages.

2. Government Securities, with full information in regard to each issue, the periods of interest payment, size or denomination of bonds, and numerous other details, are given in the U. S. Debt statement published in THE CHRONICLE on the first of each month.

3. City Bonds, and Bank, Insurance, City Railroad and Gas Stocks, with quotations, will usually be published the first three weeks of each month, on the page immediately preceding this.

4. The Complete Tables of State Securities, City Securities, and Railroad and Miscellaneous Stocks and Bonds will be regularly published on the last Saturday in each month. The publication of these tables, occupying fourteen pages, requires the issue of a supplement, which is neatly stitched in with the usual edition and furnished to all regular subscribers of THE CHRONICLE.

## INVESTMENTS.

In regard to investments of money in mortgages upon real estate, we have heretofore called attention to a company formed for the express purpose of facilitating such investments, by adding the quality of easy negotiability to all the other well-known advantages of this popular form of investment.

The great objection to real estate mortgages, particularly among business men, has heretofore been the legal expense of searching titles, &c., and the difficulty of using them as collateral security for loans, or of selling them readily in case money is wanted in an emergency. The Equitable Trust Company, whose card is published in our advertising columns, remedies these objections by taking all the responsibility of examining the property and searching the title, and as an evidence of its care in these respects places its own endorsement on the bonds secured by the mortgage. It appears to us that these bonds thus secured, and having the guarantee of a company with a paid up capital of \$1,000,000, and managed by officers and directors who are well known as among the most honorable and substantial financial men of New York, should be considered a favorite security. More information as to the practical working of the company's business can be obtained at its office, 76 Cedar street, from Mr. Jonathan Edwards, the President.

The Union Pacific Railroad Company advertises the payment of March interest on its income bonds, and it must be remembered by holders that the bonds are required to be presented this time as well as the coupons. Mr. Ames stated in his speech this week that under the Oakes Ames contract the actual cost in money of building the road was about \$70,000,000, and the actual profit on this expenditure, estimating the securities and stock at their market value when received in payment, was less than \$10,000,000.

Chesapeake and Ohio gold 6s have been advanced to 87½. The Canada Southern Road is finished from the Niagara to the Detroit Rivers. The 7 per cent gold bonds of the connecting line Chicago and Canada Southern are selling at 90. A statement of the earnings of the Chicago, Danville and Vincennes road for last year will be found elsewhere.

As to the matters of railroad and financial news given below, it is to be observed that several of the items appeared more than a week ago, but the publication of them was prevented in last week's CHRONICLE in consequence of the space given for our extended monthly tables.

**Virginia Finances.**—The Baltimore Sun says the bill for the purpose of providing for the payment of the interest on the Virginia State debt, the main points of which have been heretofore published, will be more fully understood by the following conference and agreement between the legislative committee and bondholders, lately in convention at Richmond. The agreement submitted by the committee is, according to the report of the Whig, to provide by proper bill for the payment of interest due 1st January and 1st July, 1873, as follows: Pay at rate as follows: Four per centum per annum on funded debt; four per centum per annum on two-thirds unfunded debt; and at the same rate on five per cent bonds. For each coupon redeemed to issue a certificate for one third to the following effect: "Due by the State of Virginia to the bearer (one-third amount of coupon redeemed) without interest."

One of the bondholders desired to know if the legislative committee had any explanations to add to the propositions tendered. He would like to know what was to be done with the matured coupons, which were the chief difficulty in the way of an amicable adjustment.

The committee said that the proposition relates to and embraces only the interest for this year (1873), beginning 1st of January. And while they would be glad to provide for the past due coupons and for the whole unpaid interest, the proposition only offers to do what they think the State can now do and no more. The gentleman representing the bondholders added that it will be found that these

coupons of 1872, which the proposition submitted does not provide for at all, will not only prove of great embarrassment to the State treasury of themselves, but the fact that they are unprovided for will disincline many bondholders to come into any arrangement which may be agreed upon here as to the interests of 1873.

The committee stated that this scheme, which merely embraces the interest of 1873, is an experiment which they can undertake with some prospect of success. They do not make any proposition as to the past, leaving that to take care of itself, and only seeking to reach an accommodation of the present. They could not undertake anything which may entail an increase of taxes, which view was finally agreed to by the bondholders present.

**Alabama Finances.**—MONTGOMERY, February 21.—The House passed the bill authorizing \$1,500,000 in bonds to pay outstanding liabilities, including past due interest. A bill has also passed both Houses, and been approved by the Governor, increasing the rate of taxation fifty per cent.

**Georgia State Finances.**—The Legislature of Georgia has adjourned without disposing of the bond question. The proposition of Col. Snead, representing the bondholders, was that the State should pay \$1,400,000 to the holders of gold bonds, and to others certain amounts, making a total of \$1,511,000 in seven per cent State bonds at ninety cents on the dollar, and due at from ten to fifteen years.

**Illinois Railroads.**—The Supreme Court of Illinois has just rendered a decision which is likely to stimulate the excitement in the West on the transportation question. It has reversed the celebrated decision of Judge Tipton of McLean County, affirming the constitutionality of the State law prohibiting railroad companies from charging discriminating toll rates, and sustains the appeal of the Chicago & Alton Railroad Company against it.—*Daily Bulletin.*

**Alabama & Chattanooga Railroad.**—Governor Lewis submitted to the legislature the provisional contract for the sale of this road, which is executed to the New Orleans & Northwestern Railroad Company. The Montgomery Mail says: The company, represented by Mr. Ingraham and a set of highly respectable men, as we are informed on good authority, at New Orleans, are either actually constructing or preparing to construct a railroad from New Orleans to Meridian, Miss., and they desire to obtain possession of the Alabama and Chattanooga road with its terminus at Chattanooga, and there connecting with the Great Eastern and Western lines to Louisville, Cincinnati, and St. Louis in one direction, and Knoxville, Baltimore, Philadelphia and New York in the other. The New Orleans Company pay no back interest, but they assume all interest for the future. This is about the best, we imagine, that can be done.

**The Atlantic & Great Western Railroad.**—The stockholders of the Atlantic and Great Western Railway, at a meeting last week, ratified the negotiations recently completed by the managers of the road for the lease of the Pennsylvania Petroleum Railway, the Pithole Valley Railroad and the Chenango and Allegheny Railroad. The Pennsylvania Petroleum Railway, which is to run from Titusville, Pa., to Cambridge, on the Atlantic & Great Western, is only partly built.

To obtain the necessary funds for leasing these different roads, the Atlantic & Great Western Company, through its London agents, Messrs. Bischoffsheim & Goldschmidt, have just negotiated a loan of \$4,500,000 on seven per cent rental trust bonds, being part of \$6,360,000 specially secured by the rental of the Pennsylvania Petroleum Railway, the Pithole Valley Railroad, and the Chenango and Allegheny Railroad. The bonds are in the denomination of \$1,000 each, payable in thirty years, in New York or London, by an accumulative sinking fund of one per cent per annum. The interest is payable half yearly, the first payment falling due on July 1, 1873. The sinking fund will be applied by half yearly drawings on the 1st of May and 1st of November, and the bonds so drawn will be paid on the 1st of July and 1st of January following each drawing.

Notice has been given that a further issue of \$1,860,000 will soon be made for acquiring remaining interest in the Chenango and Allegheny Railroad and for the extension of the Pennsylvania Petroleum Railroad to Lake Erie.—*Evening Post.*

**United States Rolling Stock Co.**—The annual report of the President, Gen. George B. McClellan, (Dec. 31, 1872), states:

"At the date of my first report I informed the shareholders that the Board of Trustees had decided to issue the balance (\$2,500,000) of the capital stock of the company originally subscribed for in order to meet the payments falling due under the contracts already entered into for the construction of stock, and which then amounted to \$4,960,366 60, being an excess of \$2,460,366 60 over the paid up capital.

"I have to congratulate the shareholders upon the success which has attended the issue of the second half of the capital stock."

"On the 4th instant (January, 1873) Messrs. Bischoffsheim & Goldschmidt, the London agents of the company, notified the Board of Trustees that all the shares had been taken, thus enabling them to place at the disposal of the company the amounts paid in as provided for by the prospectus.

"On the 20th of December last the Board of Trustees declared a dividend of 5½ per cent, payable on the 15th instant, making, with that previously declared and paid, a total dividend for the year of 8½ per cent, a very satisfactory result, as it must be borne in mind that none of the stock has earned a full year's rental. A glance at the statements will give a clear and precise idea of the progression of the deliveries and of the rental earned therefrom.





control. The petition was placed on file. Counsel for the Vermont and Canada Railroad have also filed a similar petition.

**The Chicago & Alton.**—The annual report for 1872 shows:

Capital stock	\$11,355,200	Expenses	3,277,178
Bonds and other obligations	16,771,900	Income	2,326,103
Earnings	5,156,325	Disbursements	2,022,330

The gross receipts from traffic were about 2 2-10 per cent less than those of the preceding year. The net receipts were about 14 1/2 per cent less than those of the preceding year.

The operating expenses of the line (exclusive of taxes) amount to sixty-one per cent of gross receipts, including taxes 63 6-10 per cent. During 1871 the operating expenses were 56 13-100, and 58 36-100 per cent respectively.

**Pennsylvania Bonds.**—PHILADELPHIA, Feb. 27, 1873.—A dispatch from Harrisburg reports unofficially that the Commissioners of the Sinking Fund have resolved to pay, on presentation, \$1,250,000 of the five, ten and six per cent bonds of the Commonwealth, being certificates of \$5,000 and under, and to stop the interest thereon after ninety days' notice.

—The Kansas City, St. Joseph and Council Bluffs Railroad has been mortgaged for \$8,000,000, to provide funds for the better equipment of the road, to procure additional grounds to pay floating liabilities and to provide for contingencies.

—At the annual meeting of the Consolidation Coal Company the following officers were elected for the ensuing year: President, Allan Campbell; Directors, W. H. Aspinwall, Wm. M. Evarts, Wm. H. Neilson, Wm. Whitewright, Jr., Warren Delano, A. Narrie, D. Stewart, Henry A. Mott, James Roosevelt, G. B. Warren, Jr.

**Quicksilver Mining Co.**—At the annual meeting of the stockholders on Wednesday the following Directors were chosen: Daniel Drew, James S. Thayer, James H. Banker, A. B. Baylis, E. D. Stanton, E. N. Robinson, Eugene Kelly, Edwin Hoyt, Geo. G. Pride, Ludlow Patton, James D. Smith. Subsequently the following officers were chosen for the ensuing year: Daniel Drew, President; James S. Thayer, Vice-President; Eugene N. Robinson, Treasurer; David Mahany, Secretary. The annual report of the company shows that the total product of the mine for the year ending December 31, 1872, amounted to 18,572 flasks, which was sold for \$937,886 gold. The net profits, including rents, amounted to \$451,759 17. In the expense account \$100,000, the cost of tunnelling and prospecting, was included. The report

shows that the company has no floating debt; that it has on hand \$460,000 in cash and \$115,000 worth of quicksilver and supplies. The quicksilver produced last year was sold and delivered under contract at \$31 per flask for the first three months, and at \$50 50 per flask during the remaining nine months.

—The R. R. Gazette gives the following:

**Spartenburg & Union.**—The purchasers of this road at the recent sale were Alfred Austell, Vice President, and R. Y. McAden a director of the Atlanta & Richmond Air Line Company. The price paid was \$308,000, of which \$50,000 is to be in cash, the balance in three annual instalments. The road was sold some time ago to Gen. Worthington for \$450,000, but the purchase was never completed; hence the present sale.

**Lancaster & Reading Narrow Gauge.**—This company has executed a mortgage of \$350,000 on its Quarryville Branch. The bonds will bear 7 per cent interest, and David Bair, Amos S. Henderson, and George K. Reed are trustees.

**Waco & Northwestern.**—This road was sold at trustee's sale in Houston, Texas, February 4, and was purchased by Col. W. J. Hutchings, Vice President of the Houston & Texas Central Company, for \$400,000. The road extends from Brumond, on the Houston & Texas Central 143 miles northwest of Houston, in a northwesterly direction to Waco, a distance of 45 miles. It is operated as a branch of the Central road.

**Utica, Chenango & Susquehanna Valley.**—At a meeting called for the purpose, held in Utica, N. Y., February 12, it was resolved to increase the capital stock from \$3,000,000 to \$4,000,000. It was also resolved that before the new stock to be issued be delivered to the Delaware, Lackawanna & Western Railroad Company, the directors of the latter should give a receipt to the stockholders of the Utica, Chenango & Susquehanna Valley Railroad Company, stating the purposes for which the stock was received, and that the issue of it should not affect the rights of the stockholders under the lease. Also that this stock should bear the same rate of interest and stand upon the same footing as the stock guaranteed by the company at the time of the lease. The number of shares voting in favor of the resolutions was 26,198, or 6,198 more than the two-thirds required by law. The increase is for the purpose of meeting expenses incurred in extending the road and improving it according to the contract with the Delaware, Lackawanna & Western Railroad Company.

#### MONTHLY EARNINGS OF PRINCIPAL RAILROADS.

Atlantic & G. W.		Atlantic & Pac. fic.		Bur. C. R. & Minn.		Central Pacific		Chicago & Alton.		Chic. Danv. & Vin	
1872.	1873.	1872.	1873.	1872.	1873.	1872.	1873.	1872.	1873.	1872.	1873.
(585 m.)	(539 m.)	(328 m.)	(328 m.)	(261 m.)	(261 m.)	(1,050 m.)	(1,166 m.)	(600 m.)	(650 m.)	(132 m.)	(132 m.)
\$351,342	\$374,718	\$80,594	\$86,854	\$65,319	\$61,363	\$592,223	\$582,860	\$573,316	\$552,538	\$41,558	\$.....
324,210	.....	.....	.....	64,476	.....	571,806	.....	329,171	.....	43,982	.....
378,397	.....	.....	.....	69,345	.....	875,763	.....	378,021	.....	46,997	.....
336,294	.....	.....	.....	64,481	.....	949,598	.....	381,644	.....	49,546	.....
438,544	.....	.....	.....	66,632	.....	1,322,775	.....	410,437	.....	50,139	.....
438,501	.....	.....	.....	74,242	.....	1,222,140	.....	435,192	.....	52,104	.....
417,903	.....	85,306	.....	73,834	.....	1,175,295	.....	482,987	.....	47,259	.....
478,110	.....	107,790	.....	93,420	.....	1,288,297	.....	572,332	.....	57,375	.....
506,069	.....	107,236	.....	113,831	.....	1,332,320	.....	490,092	.....	55,290	.....
547,928	.....	.....	.....	126,968	.....	1,375,425	.....	543,518	.....	56,169	.....
471,774	.....	100,633	.....	98,592	.....	1,299,960	.....	454,915	.....	55,000	.....
404,900	.....	.....	.....	84,622	.....	1,007,125	.....	361,175	.....	49,440	.....
5,131,912	.....	.....	.....	995,865	.....	12,900,126	.....	5,164,897	.....	627,930	.....
Clev. Col. Cin. & I.		Erie		Han. & St. Jo.		Illino's Central.		Ind. Bl. & Western.		Kansas Pacific	
1872.	1873.	1872.	1873.	1872.	1873.	1872.	1873.	1872.	1873.	1872.	1873.
(390 m.)	(470 m.)	(956 m.)	(971 m.)	(275 m.)	(275 m.)	(1109 m.)	(1109 m.)	(212 m.)	(212 m.)	(672 m.)	(672 m.)
\$27,538	\$358,612	\$1,333,994	\$1,316,851	\$150,497	\$.....	\$542,466	\$580,499	\$105,076	\$.....	\$189,606	\$150,567
318,627	.....	1,294,978	.....	164,781	.....	557,068	.....	99,441	.....	191,738	.....
354,766	.....	1,460,173	.....	214,302	.....	572,175	.....	109,830	.....	300,783	.....
366,900	.....	1,548,812	.....	198,356	.....	547,988	.....	114,842	.....	322,275	.....
378,493	.....	1,729,218	.....	187,361	.....	636,373	.....	125,286	.....	334,285	.....
396,494	.....	1,463,961	.....	170,524	.....	641,410	.....	100,868	.....	315,363	.....
330,970	.....	1,550,023	.....	172,357	.....	616,680	.....	100,860	.....	321,774	.....
404,286	.....	1,525,243	.....	199,439	.....	763,256	.....	117,408	.....	349,382	.....
419,439	.....	1,648,464	.....	214,106	.....	759,967	.....	124,203	.....	341,968	.....
428,598	.....	1,743,752	.....	231,885	.....	788,746	.....	137,634	.....	442,822	.....
386,614	.....	1,704,374	.....	188,099	.....	681,332	.....	102,431	.....	310,345	.....
837,404	.....	1,392,615	.....	.....	.....	640,183	.....	126,124	.....	223,241	.....
4,488,079	.....	18,390,605	.....	.....	.....	7,932,644	.....	1,364,006	.....	3,644,182	.....
Lake Shore & M. S.		Marietta & Cin.		Michigan Cent.		Mil. & St. Paul.		Mo. Kan. & Tex.		Ohio & Miss.	
1872.	1873.	1872.	1873.	1872.	1873.	1872.	1873.	1872.	1873.	1872.	1873.
(1,074 m.)	(1,096 m.)	(284 m.)	(284 m.)	(569 m.)	(715 m.)	(1,018 m.)	(m.)	(476 m.)	(641 m.)	(393 m.)	(393 m.)
\$1,276,150	\$1,412,568	\$162,578	\$170,023	\$505,586	\$475,897	\$460,985	\$.....	\$49,302	\$200,639	\$273,024	\$277,776
1,251,511	.....	142,407	.....	484,022	.....	387,565	.....	.....	.....	238,823	.....
1,470,048	.....	150,784	.....	558,533	.....	426,192	.....	.....	.....	327,404	.....
1,531,518	.....	145,858	.....	607,678	.....	474,188	.....	.....	.....	295,160	.....
1,474,467	.....	158,718	.....	593,641	.....	580,432	.....	150,091	.....	269,559	.....
1,311,110	.....	154,587	.....	505,314	.....	594,769	.....	143,113	.....	286,637	.....
1,304,443	.....	149,550	.....	505,808	.....	488,319	.....	173,504	.....	265,406	.....
1,440,873	.....	162,521	.....	580,908	.....	565,728	.....	168,461	.....	315,099	.....
1,587,899	.....	197,841	.....	667,849	.....	811,951	.....	202,000	.....	317,410	.....
1,814,882	.....	208,977	.....	786,333	.....	950,945	.....	232,099	.....	384,193	.....
1,525,812	.....	207,911	.....	616,024	.....	702,938	.....	227,333	.....	326,667	.....
1,433,381	.....	204,196	.....	576,783	.....	513,787	.....	200,223	.....	.....	.....
17,537,734	.....	2,029,927	.....	6,994,194	.....	6,937,771	.....	1,887,462	.....	.....	.....
St. L. & S. East.		St. L. & Iron Mt.		St. Louis, K.C. & N.		St. L. A. & T. H. Tol. P. & W.		Toledo, Wab. & W.		Union Pacific	
1872.	1873.	1872.	1873.	1872.	1873.	1872.	1873.	1872.	1873.	1872.	1873.
(357 m.)	(538 m.)	(224 m.)	(225 m.)	(530 m.)	(530 m.)	(337 m.)	(337 m.)	(248 m.)	(248 m.)	(1038 m.)	(1,038 m.)
\$64,397	\$83,126	\$173,707	\$146,160	\$239,380	\$.....	\$158,198	\$149,362	\$108,188	\$79,591	\$273,936	\$.....
.....	.....	156,292	.....	245,110	.....	140,471	.....	100,439	.....	534,115	.....
.....	.....	182,055	.....	303,978	.....	165,969	.....	105,456	.....	565,861	.....
.....	.....	178,665	.....	273,590	.....	154,641	.....	102,191	.....	741,802	.....
.....	.....	187,285	.....	280,933	.....	147,540	.....	117,964	.....	890,442	.....
.....	.....	180,786	.....	296,820	.....	149,832	.....	94,522	.....	838,459	.....
.....	.....	181,243	.....	287,922	.....	130,145	.....	90,070	.....	743,383	.....
98,000	.....	194,155	.....	336,536	.....	127,496	.....	127,852	.....	789,598	.....
.....	.....	194,000	.....	280,884	.....	177,085	.....	114,488	.....	863,754	.....
117,966	.....	213,325	.....	372,580	.....	201,648	.....	115,140	.....	980,706	.....
97,188	.....	203,731	.....	.....	.....	178,169	.....	103,110	.....	915,727	.....
.....	.....	205,698	.....	.....	.....	102,613	.....	90,856	.....	.....	.....
.....	.....	2,851,943	.....	.....	.....	1,888,922	.....	1,870,216	.....	5,968,317	.....

The Commercial Times.

## COMMERCIAL EPITOME.

FRIDAY NIGHT, Feb. 28—5 P. M.

There is no change in the condition of business affairs. The weather has been inclement. The state of the streets has not much improved, and heavy ice has appeared in the harbor; hence the semi-embargo upon trade, resulting from the repeated heavy snow-falls which has existed since Christmas, continues. The money market has also been a disturbing influence. Advices from the North and West represent that the farming community complain bitterly of the "hard times," of the low prices of what they have to sell, and the high cost of what they must buy. Collections are therefore difficult.

Provisions have been less active, and prices have shown some irregularity. The following is a statement of the course of exports from this market from Nov. 1 to Feb. 25, inclusive, for four years :

	1872-73.	1871-72.	1870-71.	1869-70.
Pork, bbls.....	51.93	51.309	50.138	26.72.
Beef, bbls., tcs.....	40.013	40.703	68.397	27.380
Lard, bbls.....	70.867,388	68.043.154	20,792.538	10,709,907
Bacon, lbs.....	122,655,576	128,108,350	27,081,771	15,837,133
Butter, lbs.....	1,255,746	1,701,067	915,164	427,941
Cheese, lbs.....	10,377,023	6,915,783	11,880,262	5,973,732
Tallow, lbs.....	15,894,612	19,125,165	6,179,276	9,554,061

It is estimated from a statement nearly complete that the exports of bacon, lard, and pork from the United States in the past four months aggregate 262,000,000 lbs. against 202,000,000 lbs. for the same time last season, an increase equal to the product of 853,000 swine. The following, from the Cincinnati *Price Current*, is a statement of the progress made in hog packing:

	1872-3.	1871-2.	1870-1.	1869-70.
At	To	To	To	To
Chicago	Feb. 22.	Feb. 24.	Feb. 25.	Feb. 29.
.....	1,291,600	1,149,597	872,929	668,810
Cincinnati	620,000	640,000	449,115	337,337
St. Louis	545,672	405,000	303,634	235,343
Louisville	305,246	309,512	244,449	180,449
Milwaukee	273,250	285,000	211,005	167,936
Indianapolis	.....	103,005	43,232	43,124
Total 5 points	3,035,768	2,789,109	2,081,182	1,589,880
Other points estimated	2,023,845	1,859,406	1,387,455	1,059,920
Grand total	5,059,613	4,648,515	3,468,897	2,649,800
Total season		4,698,488	3,695,251	2,635,312

To-day new mess pork jobbed at \$15 25, and 500 bbls. sold for June at that price. Lard was pressed on the market for early delivery, and 5,000 tcs. prime Western steam were placed at 88c. for March delivery, with some at 8 9-16c. for April, and 82c. for May. Bacon was easier, with sales of short clear at 7½@8c.; long do. 7½c.; dry salted shoulders for March at 6c. Cheese has been selling for export at 12@15c. for fair to good.

Tallow has been fairly active at 8½¢. For prime Western and city. Whiskey has declined to 91¢. Clover seed has been in large supply, at 8½¢ per lb. Naval stores have been dull and depressed; strained rosin 37-40¢; spirits turpentine closed active at 66½¢. Petroleum has been weak and inactive; refined closed at 19½¢ in bbls. and 26¢ in cases; crude in bulk 8½¢; naphtha 14½¢ in shipping order. Oils have ruled dull.

Freights have been quiet for the British ports, but rates have remained about steady; to Liverpool by steam, corn 6½d., bacon 40s., cotton ½@5-16d.; and by sail, lard at 27s. 6d.; London by sail, corn at 7½d. and flour 2s. 6d.; and to Glasgow, by steam, corn at 7d. But there were a large number of petroleum charters yesterday, including vessels to German ports at 6s. 6d., but mostly on private terms. To-day corn was shipped to Liverpool by steam at 6½d., and there was a charter to Cork for orders with grain at 7s. 4½d.

Kentucky leaf tobacco has been in moderate demand, but prices have ruled weak—new crop, lugs, 74@8c.; leaf, 8+@12+c.; old crop, leaf, 11+@15c. The sales have been 400 hds., of which 125 hhds. for export and 275 hhds. for home consumption. Seed leaf has continued comparatively quiet. Sales embrace 100 cases Connecticut, 1871 crop, at 50@55c., and 600 do. New York or private terms; also 100 cases 1870 crop, sundry lots, at 9@13c. Spanish tobacco continues inactive, but the large stock is well held, and 400 bales Havana sold at 95c.@\$1 10, currency, duty paid.

The market for wool has been unsettled by offerings at auction. Yesterday a line of 1,800 bales Western Texas wools was offered and prices realized ranged from 174@28c. Two large sales were announced for next week. A large line of Montevideo has sold at about 38c., and Cape is quoted at 34@37c.; choice fall clip California sold at 30c.

Hops have been more salable. East India goods have remained quiet. Manila hemp is quoted at 10½c., gold. Jute butts have sold at 2½c., currency. Fish have ruled firm, with some large sales of Nova Scotia mackerel. Fruits generally quiet, but we notice sales of several hundred bbls. dried apples for Germany at 5@5½c. per lb.

Ingot copper has been quiet at 84½c. cash for Lake. There has been more doing in pig iron; No. 1 American sold at \$50, and No. 2, \$48; Scotch, \$57@58 for Eglington and Glengarnoch. Spelter fairly active at 7½@7c., gold, for Silesian. Tin and tin plates less active.

### Exports of Leading Articles from New York.

The following table, compiled from Custom House returns, shows the exports of leading articles from the port of New York since January 1, 1873, to all the principal foreign countries, and also the totals for the last week, and since January 1. The last two lines show *total values*, including the value of all other articles besides those mentioned in the table.

[illegible]



### Imports of Leading Articles.

The following table, compiled from Custom House returns shows the foreign imports of leading articles at this port since Jan. 1, 1873, and for the same period of 1873 and 1871:

[The quantity is given in packages when not otherwise specified.]

	Since Jan. 1. 1873.	Same time 1872.	Same time 1871.		Since Jan. 1. 1873.	Same time 1872.	Same time 1871.
China, Glass and Earthenware—				Metals, &c.—			
China .....	2,579	1,927	2,122	Cutlery .....	1,278	999	1,051
Glass .....	9,399	4,170	9,287	Hardware .....	593	1,100	
Glass, .....	69,922	61,801	69,911	Iron, RR bars .....	63,861	59,362	101,400
Glassware .....	5,025	5,911	4,829	Lead, pigs .....	70,556	50,620	90,066
Glass place .....	8,929	3,132	8,429	Steel .....	104,750	1,660	3,635
Burials .....	1,029	1,011	611	Tin, boxes .....	43,311	24,413	
Coal, tons .....	6,881	25,538	9,338	Tin slabs, lbs .....	15,721	84,493	618,421
Cocoa, bags .....	239,903	253,071	197,571	Sugar, hds., tcs.	119,146	16,397	8,674
Cotton, bales .....	92	1,359	673	& bbls. ....	81,144	23,038	27,960
Drugs, &c.—				Sugar, boxes & bbls. ....	24,465	25,716	190,839
Bark, Peruvian .....	5,851	9,162	5,673	Tea .....	267,123	24,675	233,385
Barb. powders .....	4,418	4,502	6,008	Tobacco .....	14,848	13,612	12,966
Brimstone, tons .....	91	1,205	1,961	Waste .....	613	452	314
Cochineal .....	712	1,015	1,766	Wool, bales .....	39,215	23,671	25,668
Cream Tartar .....	2,192	13,059	2,991	Champagne, bks.	14,800	22,94	24,609
Gum, Arabic .....	938	717	607	Wines .....	10,335	10,397	4,593
Indigo .....	1,485	2,077	1,195	Articles reprinted by value—			
Madder .....	95	454	492	Cigars .....	8,335	347	\$348,459
Oils, essential .....	163	96	96	9 Corks .....	5,821	12,992	14,593
Oil, Olive .....	5,239	3,643	25,510	Fancy goods .....	280,426	185,056	81,151
Opium .....	5,510	12,505	9,630	Fish .....	72,936	88,840	24,935
Soda, bl.-carb. .....	7,680	4,871	25,453	Fruits, &c.—			
Soda, ash .....	7,952	4,435	7,638	Apples .....	56,491	44,909	99,057
Soda, soda .....	1,253	1,443	1,443	Oranges .....	23,806	298,168	106,138
Silk .....	6,219	1,075	611	Peaches .....	105,794	2,042	132,912
Wool, raw .....	366	1,14	1,40	Raisins .....	268,714	5,815	338,245
Hairy .....	612	1,075	1,927	Hides .....	291	2,400	2,400
Wool, bales .....	21,704	21,885	23,077	Rice .....	121,066	72,156	
Hides .....				Spices, &c.—			
Bees .....	291	200	5,890	Cassia .....	63,139	129,334	120,615
Hides, dressed .....	1,233	2,219	8,993	Cloves .....	25,613	4,535	23,383
India rubber .....	8,799	77	47	Pepper .....	57,42	117,92	25,235
Iron .....				Saltpe- tre .....	39,359	3,509	40,191
Jewelry, &c.—				Woods—			
Jewelry .....	702	612	231	Walrus .....	37,928	63,530	53,988
Watch .....	183	169	201	Fustic .....	15,150	6,392	14,942
Lined .....	133,880	154,136	114,136	Logwood .....	151,706	110,756	57,94
Molasses .....	7,175	5,051	6,892				

**Receipts of Domestic Produce for the Week and since  
January 1.**

The receipts of domestic produce have been as follows :

	This week.	Since Jan. 1.	Same time '72		This week.	Since Jan. 1.	Same time '72
Ashes...pkgs.	149	937	1,049	Pitch	120	363	22
Breadstuffs				Oil cake, pkgs.	2,589	16,121	12,149
Flour...bbls.	96,360	320,517	236,183	Onions	1,033	1,075	1,075
Flour...bbls.	71,800	790,012	217,403	Peanuts, pkgs.	2,265	23,022	22,149
Corn.....	81,230	159,523	2,716,020	Provisions			
Oats.....	162,594	918	918	Butter, pkgs.	14,741	139,610	85,827
Rye.....	8	918	918	Cheese	12,033	80,416	46,411
Barley &c.	23,350	271,289	483,721	Cutmeats	23,171	163,385	118,590
Grass seed	7,053	39,912	65,490	Eggs	4,592	17,831	30,592
Hay.....	24,381	9,959	161,774	Flour	88	88	88
Peas, bush.	857	7,043	84,041	Beef, pkgs.	1,843	8,413	9,974
C. meat, bbls.	7,874	44,149	25,305	Lard, pkgs.	14,925	103,122	107,122
Meat, bbls.	24,381	9,959	161,774	Chickens	1,493	8,413	9,974
Hemp...bals.	38	613	567	Rice, pkgs.	409	3,000	2,516
Hides.....	80	8,297	71,611	Starch	8,498	40,000	42,475
Hops, bales	81	105,384	105,384	Sealine	316	3,317	8,077
Beer.....	43,416	41,257	572,941	Sugar, bbls.	2	154	829
Molasses, bbls.			50	Sugar, pkgs.	9	9	9
Oil, bbls.	95	21,358	26,351	Tallow, pkgs.	959	6,184	6,777
Whiskey, bbls.				Wool, bales	3,185	1,355	1,355
Cr. tarp bbls.	174	2,032	1,583	Tobacco, bbls.	1,566	6,383	6,383
Spirits turp.	1,659	10,515	7,387	Whiskey, bbls.	4,041	30,380	30,380
Wool, bales	27,124	90,518	108,490	Wool, bales	19,887	16,411	6,889
Wool, bales	1,124	4,783	4,786	Wool, bales, No.	13,352	6,569	6,569

COTTON.

FRIDAY, P. M., February 28, 1873.

By special telegrams received to-night from the Southern ports, we are in possession of the returns showing the receipts, exports, &c., of cotton for the week ending this evening, Feb. 28. It appears that the total receipts for the seven days have reached 105,528 bales against 109,153 bales last week, 122,052 bales the previous week and 126,521 bales three weeks since, making the total receipts since the first of September, 1872, 2,715,815 bales against 2,244,058 bales for the same period of 1871-72, showing an increase since September 1, 1872, of 471,757 bales. The details of the receipts for this week (as per telegraph) and for the corresponding weeks of the five previous years are as follows:

Received this week at—	1873.	1872.	1871.	1870.	1869.	1868.
New Orleans . . . . . bales.	55,673	58,635	55,549	43,469	22,907	25,427
Mobile . . . . .	9,601	10,853	10,102	5,640	3,451	3,451
Charleston . . . . .	5,511	6,601	7,199	3,581	4,595	10,823
Savannah . . . . .	9,192	9,461	10,960	6,883	1,960	23,164
Texas . . . . .	809	1,242	1,621	408	1,766	1,766
Tennessee, &c. . . . .	6,817	7,817	11,594	6,772	3,318	6,921
Florida . . . . .	176	502	176	176	176	1,024
North Carolina . . . . .	2,235	1,963	1,513	881	111	1,131
Virginia . . . . .	2,225	5,598	9,887	5,319	6,631	7,467
<b>Total this week.</b> . . . .	<b>105,524</b>	<b>128,784</b>	<b>128,935</b>	<b>82,753</b>	<b>57,441</b>	<b>92,867</b>
<b>Total since Sept. 1.</b> . . . .	<b>2,715,815</b>	<b>2,344,058</b>	<b>2,917,616</b>	<b>2,115,539</b>	<b>1,658,422</b>	<b>1,555,204</b>

The exports for the week ending this evening reach a total of 60,435 bales, of which 42,805 were to Great Britain, 78 to France, and 18,072 to rest of the Continent, while the stocks as made up this evening, are now 543,973 bales. Below are the exports and stocks for the week, and also for the corresponding week of last season :

Week ending Feb. 23.	Exported to—			Total this week.	Same w <sup>k</sup> 1872.	Stock.	
	G. Brit.	France	Cont'n't			1873.	1872.
New Orleans	16,854	.....	11,159	28,013	58,552	200,122	210,094
Mobile	2,605	.....	2,365	4,970	14,810	47,545	51,355
Charleston	2,359	.....	.....	2,359	2,996	29,169	23,590
Savannah	9,716	.....	4,390	13,076	3,790	57,211	67,262
Texas	2,615	.....	.....	2,615	4,410	.....	10,645
New York	5,775	73	168	6,021	4,321	93,460	93,222
Other ports.	381	.....	.....	381	394	40,000	30,000
Total	42,901	73	16,072	69,155	80,333	543,923	507,148
Since Sept. 1.	1,102,970	175,713	230,813	1,648,996	1,216,310	.....	.....

From the foregoing statement it will be seen that, compared with the corresponding week of last season, there is a *decrease* in the exports this week of 29,078 bales, while the stocks to-night are 38,825 bales *more* than they were at this time a year ago. The following is our usual table showing the movement of cotton at all the ports from Sept. 1 to Feb. 21, the latest mail dates.

PORTS.	RECEIPTS SINCE SEPT. 1.		EXPORTED SINCE SEPT. 1 TO—				Cost- value.	Stock.
	1872.	1871.	Great Britain	France	Other Foreign	Total.		
New Orleans.....	817,779	741,324	379,302	123,572	148,993	651,967	126,052	
Mobile.....	263,857	554,281	69,998	1,073	526	70,274	138,296	45,527
Charleston.....	100,000	100,000	100,000	22,318	1,063	123,381	154,661	11,153
Savannah.....	514,705	384,428	153,419	27,665	90,077	273,141	176,678	63,307
Texas.....	201,967	157,001	95,981	5,215	15,566	117,002	64,892	38,959
New York.....	16,490	16,542	26,442	1,968	24,619	294,413	85,981	
Florida.....	76,949	14,382					10,400	
North Carolina.....	43,281	42,82	42			421	399	3,668
Virginia.....	294,812	216,500	2,230			2,538	21,608	11,000
Other ports.....	34,586	65,797	12,550			300	7,170	19,530
Total this year.....	2,10,387		1060,385	175,635	312,234	1485,344	994,410	512,804
Total last year.....		2,160,673	905,593	138,131	188,253	1,232,337	711,591	52,104

The market was very dull the first half of the past week, and on Wednesday quotations were reduced  $\frac{1}{4}$ c. This decline, however, did not lead to much increase in business, foreign accounts having been dull, the home demand restricted within the narrowest limits, and the receipts at the ports continued on a liberal scale. The anxiety of holders to realize has also been increased by the high rates current for money, and the consequent difficulty of obtaining advances. To-day the market was irregular; low grades of Gulf cottons were reduced  $\frac{1}{4}$ @ $\frac{1}{2}$ c., and at the decline taken freely for export. Uplands were unchanged. For future delivery there has been a uniform and very steady downward tendency, though the decline has been comparatively slight. Yesterday at the decline there was considerable activity, but after 'change there was some irregularity. To-day the feeling was firmer, and prices were a sixteenth to an eighth higher, but the business was only moderate, and the advance was not fully sustained at the close. The prices for futures last reported were (ba-is low middling) 20 7-16c. for March, 20 $\frac{1}{2}$ c. for April, 20 15-16c. for May, 21 9-32c. for June, and 21 9-16c. for July. The total sales of this description for the week are 88,350 bales, including .... tree on board. For immediate delivery the total sales foot up this week 5,913 bales, including 3,354 for export, 1,572 for consumption, 887 for speculation, and 100 in transit. Of the above .... bales were to arrive. The following are the closing quotations to-day:

	Upland and Florida.	Mobile.	New Orleans.	Texas
Ordinary.....per lb.	17 1/2	17 1/2	17 1/2	17 1/2
Good Ordinary.....	18 1/2	18 1/2	18 1/2	18 1/2
Strict Good Ordinary.....	19	19 1/4	19 1/4	19 1/4
Low Middling.....	19 1/2	19 3/4	20 1/4	20 1/4
Middling.....	20 1/2	21	21 1/4	21 1/4
Good Middling.....	22 1/2	23	23 1/4	23 1/4

Below we give the sales of spot and transit cotton and price of *Uplands* at this market each day of the past week :

	SALES.					PER'nts.			
	Expt.	Consump.	Speci- ally.	Trans- it.	Total.	Ord'ry.	Good Ord'ry.	Low Mid'g.	Mid- ling.
<b>Saturday</b> .....					Holiday				
<b>Monday</b> .....	154	154			154	17%	15%	19%	20%
<b>Tuesday</b> .....	350	345	400		1,455	17%	18%	19%	20%
<b>Wednesday</b> .....	132	491	132		755	17%	18%	19%	20%
<b>Thursday</b> .....	410	249	191	100	950	17%	18%	19%	20%
<b>Friday</b> .....	2,262	173	164		2,599	17%	18%	19%	20%
<b>Total</b> .....	3,354	1,572	887	100	5,913				

For forward delivery the sales (including — free on board) have reached during the week 88,350 bales (all low middling or on the basis of low middling), and the following is a statement of the sales and prices:

For February.		bales.	cts.	For April.		bales.	cts.
bales.	cts.	14,550	20 5-16	bales.	cts.	13,900	total May.
1,200	20 3-16	800	20 11-32	3,700	20 3-16	100	For June.
3,300	20 3-16	100	no not be.	5,100	20 3-16	400	21 1-16
100	20 3-16	6,500	20 3-16	6,500	20 3-16	100	21 1-16
100 s n.	20 5-16	8,800	20 3-16	2,000	20 11-16	100	21 1-32
900	20 5-16	200	20 13-32	200	20 3-16	8,800	21 1-16
950	20 3-16	100	no not.	200	20 13-16	100	21 1-16
1,400	20 3-16	100	no not.	600	20 3-16	200	21 1-16
2,800	20 3-16	5th.	20 7-16	2,800	total April.	900	21 5-16
9.2 0 total Feb.		5,100	20 7-16	100	For May.	100	21 1-16
		100	no not.	100		100	21 1-16
		8th.	20 3-16			100	21 1-32
		800	20 3-16			5,700	total June.
100 s n.	20 3-16	100	no not be.	5,100	20 3-16	100	For July.
1,800	20 3-16	100	no not.	2,900	20 3-16	400	21 1-16
200	20 3-32	1,500	20 3-16	2,900	20 15-16	400	21 1-16
1,000	no not this	200	no not.	200	21 1-16	900	total July.
week.		100	21 1-32				
200	no not.	100	21 1-16				
200	20 5-16	600	21 1-16				
		35,850	total March.				

The following exchanges have been made during the week :

1-16c. paid to exchange 1,400 February for 1,400 March.  
 5-16c. " 100 February for 100 March.  
 1-6c. " 300 March for 300 April.  
 5-16c. " 1,000 February for 1,000 April.  
 5-16c. " 300 February for 300 March.  
 5-16c. " 700 March for 700 April.  
 5-16c. " 200 February for 200 April.  
 9-16c. " 1,000 March for 1,000 May.  
 19-32c. " 1,200 March for 1,200 May.  
 1-1-16c. " 100 March for 100 June.

The following will show the closing prices each day on the basis of low middling uplands, for contracts for the several months named:

	Saturday.	Monday.	Tuesday.	Wednesday.	Thursday.	Friday.
February	20 5-16	20 3-16	20 3-16	20 3-16	20 3-16	20 3-16
March	20 7-16	20 5-16	20 5-16	20 5-16	20 5-16	20 5-16
April	20 11-16	20 9-16	20 9-16	20 9-16	20 9-16	20 9-16
May	21	21 1-16	21 1-16	21 1-16	21 1-16	21 1-16
June	21 7-16	21 5-16	21 5-16	21 5-16	21 5-16	21 5-16
July	21 1-16	21 1-16	21 1-16	21 1-16	21 1-16	21 1-16

**WEATHER REPORTS BY TELEGRAPH.**—The weather appears to have been more settled the past week. At New Orleans there has been no rain all the week. It has rained only on one day at Selma, the remainder of the week being pleasant. At Montgomery there has been rain on two days, and at Mobile no rain. Our telegrams from Columbus report three rainy days, and from Macon and Charleston rain on two days. At Augusta it has rained on one day, with the rest of the week pleasant but cold. There have been two rainy days at Memphis; the rivers are subsiding; the planters are marketing the cotton freely. At Nashville they had rain the early part of the week, but since then it has been clear and pleasant. The thermometer at Memphis has averaged 36; at Charleston and Macon, 50; Columbus, 47; Montgomery, 46 and Selma, 52.

**CONSUMPTION IN GREAT BRITAIN.**—In our editorial columns will be found a letter from Messrs. Smith, Edwards & Co., of Liverpool, and our answer to which we would refer our readers.

**BOMBAY SHIPMENTS.**—According to our cable dispatch received to-day, there have been 22,000 bales shipped from Bombay to Great Britain the past week and 1,000 bales to the continent, while the receipts at Bombay, during the same time have been 34,000 bales. The movement since the first of January is as follows. These are the figures of W. Nicol & Co., of Bombay, and are brought down to Thursday, Feb. 27:

	Shipments this week to Great Britain, tinnet.	Shipments since Jan. 1 to Great Britain, tinnet.	Week's Total.
1873...	22,000	1,000	23,000
1872...	14,000	14,000	28,000
1871...	2,000	1,000	3,000

From the foregoing it would appear that compared with last year there is an increase this year in the week's shipments to Great Britain of 8,000 bales, and that the total movement since Jan. 1 shows a decrease in shipments of 103,000 bales compared with the corresponding period of 1872.

**GUNNY BAGS, BAGGING, &c.**—The market for bagging continues to improve, and sales are making daily at advancing prices. We note since our last issue a sale of 500 rolls July to October at 14½c cash; 500 rolls spot, Boston, at 13c cash; 500 rolls spot, Boston, at 13½c cash. Holders are asking 13½@13¾ cash for immediate delivery, and 14½ all April, and 14½@15c May to October delivery. India bales are dull and neglected. For bags the market is very firm, and there are several inquiries from consumers. We hear of a sale of 50 bales at 15½c, and quote price asked at 15½@15¾c cash. No other sale reported. Of batts there are rumored sales of some 6,000 to 7,000 bales, part on spot and part to arrive. Prices and terms have not transpired, but thought to be 2½c cash, and time for spot parcels, and about 2½@2¾c cash to arrive. Contracts we quote 2½@2 1-16c gold, and single deliveries, say April and May, at 2c gold, cash.

**VISIBLE SUPPLY OF COTTON MADE UP BY CABLE AND TELEGRAPH.**—By cable we have to-night the stocks at the different European ports, the India cotton afloat for all of Europe, and the American afloat for each port as given below. From figures thus received, we have prepared the following table, showing the quantity of cotton in sight at this date (Feb. 28) of each of the two past seasons:

	1873.	1872.
Stock in Liverpool..... bales.	525,000	624,000
Stock in London.....	196,000	179,000
Stock in Havre.....	188,000	195,000
Stock in Marseilles.....	12,000	13,500
Stock in Bremen.....	39,000	15,750
Stock in Amsterdam.....	65,000	59,300
Stock in Antwerp.....	25,000	13,500
Stock in Hamburg.....	29,000	15,000
Stock in Barcelona.....	49,000	60,000
Stock in Trieste.....	13,000	10,000
Afloat for Great Britain (American).....	385,000	175,000
Afloat for Havre (American and Brazil).....	48,000	27,000
Afloat for Bremen (American).....	42,000	18,000
Afloat for Amsterdam (American).....	26,000	12,000
Total Indian cotton afloat for Europe.....	97,000	323,000
Stock in United States ports.....	543,973	507,148
Stock in inland towns.....	97,921	86,388
Exports from United States this week.....	60,455	89,533
Total.....	2,421,349	2,423,119

These figures indicate a decrease in cotton in sight to-night of 1,770 bales compared with the same date of 1872.

**MOVEMENTS OF COTTON AT THE INTERIOR PORTS.**—Below we give the movements of cotton at the interior ports—receipts and shipments for the week, and stock to-night and for the corresponding week of 1872:

	Week ending Feb. 28, 1873.	Week ending March 2, '72.
Receipts. Shipments. Stock.	Receipts. Shipments. Stock.	Receipts. Shipments. Stock.
Augusta.....	2,966 2,515 14,388	2,693 3,165 16,818
Columbus.....	877 436 12,131	382 1,302 8,938
Macon.....	426 1,471 12,113	349 1,191 9,543
Montgomery... 382	390 8,922	387 1,422 6,420

	Week ending Feb. 28, 1873.	Week ending March 2, '72.
Receipts. Shipments. Stock.	Receipts. Shipments. Stock.	Receipts. Shipments. Stock.
Selma.....	541 893 4,895	621 1,042 3,374
Memphis.....	13,088 6,682 35,315	10,831 8,592 35,006
Nashville.....	1,723 488 10,157	880 193 6,289
Total.....	20,003 12,865 97,921	16,093 16,907 86,388

The above totals show that the interior stocks have increased during the week 7,138 bales, and are to-night 11,533 bales more than at the same period last year. The receipts have been 3,910 bales more than the same week last year.

The exports of cotton this week from New York show a decrease since last week, the total reaching 9,021 bales, against 9,278 bales last week. Below we give our table showing the exports of cotton from New York, and their direction for each of the last four weeks; also the total exports and direction since September 1, 1872; and in the last column the total for the same period of the previous year:

#### Exports of Cotton (bales) from New York since Sept. 1, 1872

EXPORTED TO	WEEK ENDING				Total to date.	Same time prev. year.
	Feb. 5.	Feb. 12.	Feb. 19.	Feb. 26.		
Liverpool.....	4,303	19,712	9,258	8,775	276,009	233,089
Other British Ports.....	.....	.....	.....	.....	208	949
Total to Gt. Britain.....	4,303	19,712	9,258	8,775	276,217	234,038
Havre.....	.....	30	20	78	2,046	881
Other French ports.....	.....	.....	.....	.....	119	119
Total French.....	.....	30	20	78	2,046	500
Bremen and Hanover.....	.....	.....	.....	.....	17,152	5,348
Hamburg.....	.....	.....	.....	.....	4,598	349
Other ports.....	118	.....	.....	168	286	1,133
Total to N. Europe.....	118	.....	.....	168	22,036	6,730
Spain, Oporto & Gibraltar &c	.....	.....	.....	.....	2,741	1,186
All others.....	.....	134	.....	.....	2,741	1,196
Total Spain, &c.....	.....	134	.....	.....	2,741	1,196
Grand Total.....	4,421	19,866	9,278	9,021	303,040	242,464

The following are the receipts of cotton at New York, Boston, Philadelphia and Baltimore for the last week, and since September 1, 1872:

REC'D FROM-	NEW YORK.		BOSTON.		PHILADELPHIA.		BALTIMORE.	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
New Orleans.....	3,675	67,414	3,798	25,959	284	2,474	.....	997
Texas.....	2,647	36,117	.....	6,389	.....	985	.....	.....
Savannah.....	2,082	120,518	1,008	30,608	803	12,362	179	6,217
Mobile.....	.....	682	.....	6,661	.....	.....	.....	.....
Florida.....	3,434	130,867	.....	10,503	.....	622	7,888	.....
S'th Carolina.....	1,639	23,331	.....	16	.....	7,346	1,101	15,719
N'th Carolina.....	4,893	155,413	2,703	58,985	.....	.....	723	31,341
Virginia.....	223	5,516	2,968	62,367	.....	.....	1,097	.....
North'n Ports.....	4,650	75,155	778	15,666	769	11,496	150	8,961
Tennessee, &c.....	.....	1,378	5	68	.....	105	.....	.....
Foreign.....	.....	.....	.....	.....	.....	.....	.....	.....
Total this year.....	23,213	606,392	11,255	317,227	1,856	84,768	2,766	72,139
Total last year.....	15,156	513,541	6,457	178,132	2,276	43,879	2,612	67,357

**SHIPPING NEWS.**—The exports of cotton from the United States the past week, as per latest mail returns, have reached 91,109 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in THE CHRONICLE last Friday, except Galveston, and the figures for that port are the exports for two weeks back. With regard to New York we include the manifests of all vessels cleared up to Wednesday night of this week:

	Total bales.
NEW YORK—To Liverpool, per steamers The Queen, 1,818..... City of Paris, 439..... Abyssinia, 1,010..... Celtic, 1,089..... France, 1,754 and 57 Sea Island..... Wyoming, 2,609.....	8,775
To Havre, per steamer St. Laurent, 78 Sea Island.....	78
To Antwerp, per bark Volant, 168.....	168
NEW ORLEANS—To Liverpool, per steamers Rita, 2,600..... Buenaventura, 3,109..... Annie Anselte, 3,018..... per ships Lake Michigan, 2,670..... Choice, 3,342..... Maid of Orleans, 2,289..... Golden Fleece, 3,408..... St. Kevin, 4,140..... Thorndean, 3,646..... Kate Kellock, 3,342 and 41 sacks Sea Island seed cotton..... per barks Tarpelan, 1,151..... Alma, 2,636.....	35,365
To Havre, per ships Gettysburg, 2,892..... Marcia C. Day, 3,684..... Caledonia, 3,747..... Marcia Greenleaf, 3,921..... per bark Courriere, 421.....	14,005
To Hamburg, per bark Juventa, 1,110.....	1,110
To Antwerp, per bark Champion, 2,497.....	2,497
To Amsterdam, per bark Assens, 662.....	662
To Rotterdam, per ship Bunyan, 2,124.....	2,124
MOBILE—To Liverpool, per bark Morocco, 1,878.....	1,878
CHARLESTON—To Liverpool, per bark Kathleen, 1,374 Upland and 102 Sea Island.....	1,476
To Barcelona, per brig Paratons, 450 Upland.....	450
SAVANNAH—To Liverpool, per ship Annabella, 2,548 Upland and 36 Sea Island..... per bark Alpine, 2,120 Upland.....	4,704
To Bremen, per bark Kate 2,003 Upland.....	2,003
To Barcelona, per bark Virgen de Monserrat, 220 Upland.....	220
To Palma de Mallorca, per brig Catalina, 220 Upland.....	220
TEXAS—To Liverpool, per steamer San Jacinto, 1,987 and 301 Sea Island..... per barks Atlanta, 1,500 and 33 bags seed cotton..... Forest Queen, 1,621 and 56 Sea Island..... Alfredo, 1,003..... Susie, 836..... per brig Chas. Purves, 1,501..... J. W. Beard, 1,143.....	9,881
To Cork for orders, per bark Carolina, 1,930.....	1,930
To Bremen, per bark Skjold, 1,060.....	1,060
BALTIMORE—To Bremen, per steamer Baltimore, 339..... per ship Helene, 2,030.....	2,369
BOSTON—To Liverpool, per steamer Malta, 114.....	114
Total.....	91,109



The particulars of these shipments, arranged in our usual form are as follows:

	Liverpool.	Cork.	Havre.	Bre-men.	Ham-burg.	Ant-werp.	Amstr-dam.	Rot-ter-dam.	Total.
New York.....	8,775	78	.....	.....	165	.....	.....	.....	9,021
New Orleans.....	35,365	14,005	.....	1,110	2,497	662	2,124	.....	55,763
Mobile.....	1,476	.....	.....	.....	.....	.....	.....	.....	1,476
Charleston.....	4,704	.....	.....	2,008	.....	.....	.....	.....	7,147
Savannah.....	9,881	1,930	.....	1,060	.....	.....	.....	.....	12,871
Texas.....	.....	.....	.....	2,389	.....	.....	.....	.....	2,389
Baltimore.....	114	.....	.....	.....	.....	.....	.....	.....	114
Boston.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total.....	62,193	1,930	14,083	5,452	1,110	2,665	662	2,124	91,109

Included in the above totals are, from Charleston, 450 bales to Barcelona; from Savannah 220 bales to Barcelona, and 220 bales to Palma de Mallorca.

Below we give all news received, during the week, of disasters to vessels carrying cotton from any port of the United States:

Non WESTER (1133 tons, of Boston) Sedgley, from New Orleans Feb. 14 with 2984 bales cotton, 526 sacks bone dust, 23 hhds tobacco and 2100 staves for Liverpool, put into Key West Feb. 23 with her cargo on fire; it having been burning since the 20th. She was towed clear of the shipping same day and grounded at the entrance of the harbor; twenty-five bales of cotton had been saved but there was very little prospect of saving either the balance of cargo or ship.

WEST DERBY (Br.) Uran, from Mobile for Liverpool, which put into Key West Jan. 9, having been ashore, repaired and sailed Feb. 18 for destination.

GOLD, EXCHANGE AND FREIGHTS.—Gold has fluctuated the past week between 114½ and 115½, and the close was 114½. Foreign Exchange market is steady. The following were the last quotations: London bankers', long, 108½@108¾; short, 109½@109¾, and Commercial, 107½@108½. Freight closed at ½@5-10d. by steam to Liverpool, 1½@1½c. gold by steam and 1c. by sail to Havre, and ½d. by steam to Hamburg.

#### BY TELEGRAPH FROM LIVERPOOL.—

LIVERPOOL, Feb. 28—5 P. M.—The market opened steady and closed quiet to-day, with sales footing up 10,000 bales, including 1,000 bales for export and speculation. The sales of the week have been 67,000 bales, of which 4,000 bales were taken for export and 3,000 bales on speculation. The stock in port is 525,000 bales, of which 196,000 bales are American. The stock of cotton at sea, bound to this port is 563,000 bales of which 365,000 bales are American.

	Feb. 7.	Feb. 14.	Feb. 21.	Feb. 28.
Total sales.....	63,000	60,000	61,000	67,000
Sales for export.....	6,000	4,000	4,000	4,000
Sales on speculation.....	3,000	2,000	3,000	3,000
Total stock.....	445,000	442,000	498,000	525,000
Stock of American.....	110,000	117,000	175,000	196,000
Total afloat.....	373,000	395,000	401,000	560,000
American afloat.....	296,000	314,000	318,000	365,000

The following table will show the daily closing prices of cotton for the week:

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Price Mid. Up'ds. 9½@.....	9½@.....	9½@.....	9½@.....	9½@.....	9½@.....	9½@.....
Orleans 10 @.....	10 @.....	10 @.....	10 @.....	10 @.....	10 @.....	10 @.....

Trade Report.—The market for yarns and fabrics at Manchester is quiet but firm.

EUROPEAN COTTON MARKETS.—In reference to these markets our correspondent in London, writing under the date of Feb. 15, states:

LIVERPOOL, Feb. 15.—The following are the prices of middling qualities of cotton, compared with those of last year:

	Ord. & Mid.	Fair & g'd fair.	Good & Fine.	Same date 1872.
Sea Island.....	19	23	27	35
Florida.....	20	22	24	32
Ord. G. Ord. L. Mid. Mid. G. Mid. Mid. F. Mid. G. Mid. M. F.	8½	9	9½	10½
Upland.....	8½	9	9½	10½
Mobile.....	8½	9	9½	10½
N.O. & Tex 8½	9½-16	9½	10½-16	11

The following are the prices of middling qualities of cotton at this date and at the corresponding periods in the three previous years:

	1870.	1871.	1872.	1873.
Midland d. d. d. d.	20	24	24	29
Sea Island d. d. d. d.	11½	11½	11½	11½
Upland.....	11½	11½	11½	11½
Mobile.....	11½	11½	11½	11½
Orleans.....	11½	11½	11½	11½

Since the commencement of the year the transactions on speculation and for export have been:

	Taken on spec. to this date—	Actual exp. from Liv. Hull & other ports to date—	Actual U.K. in 1872.
	1873.	1873.	1873.
American.....	8,390	61,080	13,040
Brazilian.....	1,450	34,860	100
Egyptian.....	2,710	15,890	920
W. Indian.....	170	2,270	450
E. Indian.....	13,210	116,970	11,730
Total.....	24,980	231,070	26,340

The following statement shows the sales and imports of cotton for the week and year, and also the stocks on hand on Thursday evening last:

	Sales this week.	Imports.	Stocks.
	Trade.	To this date.	To this date.
	Ex. Speculation.	1873.	1873.
American.....	29,960	1,600	910
Brazilian.....	5,250	40	5,390
Egyptian.....	5,690	90	300
Smyrna & Greek.....	2,940	200	30
West Indian, &c.....	10,880	2,270	470
East Indian.....	54,690	4,160	1,640
Total.....	104,410	60,490	407,370

	Imports.				Stocks.		
	This week.	To this date 1873.	To this date 1872.	Total. 1873.	This day. 1873.	Same date 1872.	Dec. 31. 1873.
American.....	37,185	250,535	226,900	1,402,134	116,680	156,940	63,570
Brazilian.....	5,846	42,017	110,275	709,655	21,370	61,480	25,880
Egyptian.....	9,636	74,953	68,393	287,042	71,190	70,180	44,210

Smyrna & Gr'k.....	432	1,109	1,109	17,147	2,260	890
W. Indian.....	827	10,569	14,076	140,393	13,500	5,080
East Indian.....	2,694	26,729	61,238	857,942	217,730	204,470
Total.....	56,630	405,082	481,891	3,414,313	442,420	498,980

Of the present stock of cotton in Liverpool 26 per cent is American, against 31½ per cent. last year. Of Indian cotton the proportion is 49 per cent. against 41 per cent.

LONDON, Feb. 15.—The cotton market is dull and the quotations are rather lower. The following are the particulars of imports, deliveries and stocks:

	1871.	1872.	1873.
Imports, Jan. 1 to Feb. 13.....	26,888	83,635	22,877
Deliveries.....	16,480	63,199	55,268
Stocks, Feb. 13.....	78,232	180,810	197,589

The following is a return of the quantities of cotton imported and exported at the various ports of the United Kingdom during the week ending Feb. 13, 1873:

	American.	Brazil.	E. Indian.	Egyptian.	Miscel's.	Total.
Imported.....	34,411	11,376	2,810	10,037	4,257	62,891
Exported.....	1,957	91	6,897	30	1,513	10,493

The following statement shows the stocks at and supplies afloat to some of the principal Continental ports Feb. 12, 1873, and same day of 1872:

	STOCKS.			
	1873.		1872.	
	United States.	Total.	United States.	Total
Havre—bales.....	61,500	203,600	77,400	192,000
Marseilles.....	.....	12,700	.....	13,500
Bremen.....	.....	36,800	2,800	12,800
Amsterdam.....	3,300	64,300	17,600	49,800
Barcelona.....	.....	47,596	.....	56,372
Genoa.....	.....	12,000	.....	12,000
Trieste.....	.....	11,940	.....	6,000
Hamburg.....	.....	26,500	.....	16,000
Rotterdam.....	.....	6,795	.....	19,627
Antwerp.....	12,700	28,580	.....	15,000

#### AFLOAT.

	United States.	Total.	United States.	Total.
Havre.....	29,000	38,700	30,901	51,400
Bremen.....	36,500	43,700	15,200	20,200
Amsterdam.....	29,700	36,100	14,000	22,500

ALEXANDRIA, February 12.—Market flat. Middling (cost and freight) per lb., 8½d.; middling fair, 10½d.; fair, 10½d.; fully fair, 10½d.; good fair, 11½d.; fully good fair, 12d. to 13½d.; good, 12½d. to 13½d. White descriptions—Good fair, 11d.; fully good fair, 11½d. Forward delivery quiet. March-April, 10½d. free on board. Receipts for the week, 45,000 cantars; same week last year, 50,000 cantars; shipments for the week, 5,000 bales. Exchange, three months' date, 97½. Freight, 20s.

## BREADSTUFFS

FRIDAY P. M., Feb. 23, 1873.

There have been very unsettled and generally depressed markets for flour and grain during the past week, and the close was dull, with a marked absence of tone. There are, however, some features that are in a measure new, promising to exert a decided influence for a change in the early future.

The receipts of flour have materially fallen off, and for the current week will not aggregate much more than half as large as the weekly average for some time previously. At the same time the demand has to some extent improved—buyers for London have been in the market, and have taken a few thousand barrels at \$7 10@7 40 for common to good extras from spring wheat. But the leading influence upon prices has been a stringency in the money market, and an increased pressure to sell, from this and other causes. On Wednesday, considerable lines were closed out at a decline of 75c.@\$1 per bbl. from the prices early in February. But the market has since been more steady. Stocks are small, prices below the cost of production, and the spring trade is about to open. To-day fair shipping extras were selling at \$7 in lots, but whole lines could not be had at that price.

The wheat market has been rather more active, but at prices showing a decline of 3@5c. per bush. There has been some business in boat loads for export, at \$1 64@1 65 for No. 2 Milwaukee, although some holders refused to accept these prices. A number of car-loads of No. 3 spring have been sold at \$1 54@1 55, and No. 2 Chicago at \$1 58@1 60. Winter wheat has been even more depressed, and sales have been quite small. But stocks are only about 750,000 bush., and it is nearly three months before supplies other than by rail can be expected. The Western markets, however, have declined, and there is a near approximation towards a margin for shipments eastward by rail. To-day, part of a load of No. 2 Milwaukee sold at \$1 67 in store.

Indian Corn has declined. Foreign advices have been unfavorable to shippers, and the local demand has been held in check by the inclemency of the weather. The pressure for money has also had some influence in increasing the offerings on sale. The visible supply has increased to over 10,000,000 bushels, and holders begin to feel some anxiety. To-day five loads of old

mixed sold at 63c. in store and 65@65½c. afloat. New Western sold at 64c. for mixed, 65c. for yellow, and 66c. for white afloat.

Rye has remained dull. Barley has been inactive. Buyers and sellers continue apart in their views.

Oats have declined fully 2c per bushel. Receipts by rail have increased, and for the moment at least the supply has exceeded the demand; but stimulated by the lower prices, business has been good, and the close is firm. The late transactions have been mainly at 51c for prime mixed and good white new Western. To-day the market was very firm.

The following are closing quotations:

FLOUR.		GRAIN.	
Superfine State and West.	5 75@6 50	Wheat—No. 2 spring, bush.	\$1 58@1 66
Extra State, &c.	7 30@7 65	No. 1 spring	1 73@1 75
Western Spring Wheat	6 75@7 50	Red Western	1 75@1 85
do double extras	7 85@9 25	Amber do.	1 90@1 97
do winter wheat extras	7 75@11 75	White	1 80@2 10
do double extras	7 65@8 00	Corn—Western mixed	63@65
City shipping extras	9 00@11 50	White Western	65@68
Southern bakers' and family brands	9 25@12 00	Yellow Western	70@72
Southern shipping extras	7 15@8 50	Southern, white	70@72
Rye flour	5 50@6 25	Rye—State and Canada	93@95
Corn meal—Western, &c.	3 25@3 60	Western	96@98
Corn meal—Brwine, &c.	3 75@3 90	Oats—New Black	48@50
		Chicago mixed	50@52
		White Ohio and State	51@53
		Barley—Western	95@1 05
		Canada West	1 20@1 25
		Peas—Canada	1 12@1 40

The movement in breadstuffs at this market has been as follows:

RECEIPTS AT NEW YORK.				EXPORTS FROM NEW YORK.			
1873.	Same week.	1, 1872.	Same time Jan. 1, 1872.	1873.	Same week.	1872.	Same time Jan. 1, 1872.
Flour, bbls.	36,260	320,597	286,188	9,026	183,519	16,389	151,331
D. meal, "	7,570	44,459	25,505	911	23,120	4,536	30,689
Wheat, bus.	74,300	706,012	217,403	59,474	798,047	313,751	1,408,615
Corn, "	84,250	759,535	2,776,030	193,474	2,410,304	275,137	2,982,580
Rye, "	18	948	1,415	6,700	8,397	188,054	
Barley, &c.	28,350	271,929	428,721	227	3,787	850	5,702
Oats	162,594	1,112,392	623,583				

The following tables, prepared for THE CHRONICLE by Mr. E. H. Walker, of the New York Produce Exchange, show the Grain in sight and the movement of Breadstuffs to the latest mail dates:

RECEIPTS AT LAKE AND RIVER PORTS FOR THE WEEK ENDING FEB. 22, AND FROM AUG. 1 TO FEB. 22.

	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
Chicago	29,418	208,430	547,856	224,930	69,220	17,934
Milwaukee	6,124	185,013	31,890	40,660	19,845	7,410
Toledo	7,115	67,194	191,872	36,016	4,380	
Detroit	8,887	47,935	72,914	26,960	10,736	384
Cleveland	4,300	4,550	80,202	32,600	8,000	
St. Louis	28,627	113,370	195,675	114,995	22,737	11,468
Duluth						
Total	83,371	626,492	1,060,507	477,161	134,918	37,244
Previous week	94,157	703,038	1,184,988	472,488	195,591	44,412
Corresp'g week, '72	68,638	267,360	953,826	219,817	70,313	30,165
" " " " " "	71	69,541	304,875	507,220	242,655	48,536
" " " " " "	70	97,759	288,492	284,632	125,175	36,890
" " " " " "	69	102,556	297,259	330,591	139,970	24,328
" " " " " "	68	79,912	155,638	456,070	102,490	37,751
Total Aug. 1 to date	3,075,086	33,849,702	34,324,073	14,475,220	7,314,867	1,287,034
Same time 1871-72	3,157,773	31,156,150	33,180,286	17,346,078	5,415,526	2,211,096
Same time 1870-71	3,389,715	31,283,805	17,306,751	12,497,076	4,722,376	1,158,220
Same time 1869-70	3,314,516	34,092,929	16,878,361	10,464,103	2,833,137	1,142,138

\* Estimated.

SHIPMENTS of Flour and Grain from Chicago, Milwaukee, Toledo, Detroit, Cleveland, and St. Louis for the week ending Feb. 22, and from Jan. 1 to Feb. 22:

	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
Week ending—						
Feb. 22, 1873	69,717	142,018	249,112	102,707	55,180	7,870
Feb. 15, 1873	89,394	140,897	197,838	109,443	48,802	5,753
Corresp'g week 1872	70,616	49,047	497,073	105,480	60,914	8,750
Corresp'g week 1871*	57,812	47,046	259,219	51,654	11,104	2,130
Corresp'g week 1870*	65,286	105,148	189,852	23,360	15,915	700
Total Jan. 1 to date	589,220	988,856	1,393,448	1,296,651	479,062	56,353
Same time 1872	446,101	292,723	3,473,983	759,653	292,727	88,266
Same time 1871*	442,128	308,875	2,779,892	391,334	154,596	30,874
Same time 1870*	551,610	769,503	1,087,114	262,487	99,606	20,388

\* St. Louis not included.

RECEIPTS OF FLOUR AND GRAIN AT SEABOARD PORTS FOR THE WEEK ENDING FEB. 22, AND FROM JAN. 1 TO FEB. 22.

At	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York	58,217	52,700	79,778	137,425	12,540	110
Boston	22,973	150	52,800	71,424	5,160	
Portland	8,550	6,650	385	4,620		
Montreal	12,300	9,900		500	4,000	100
Philadelphia	15,951	26,000	50,900	53,500	19,500	
Baltimore	26,156	9,650	154,800	18,650		
New Orleans	6,699		63,254	4,277		
Total	133,046	114,950	401,917	295,396	41,300	210
Previous week	159,889	143,055	472,304	306,957	55,665	3,625
Cor. week, '72	95,351	104,028	749,494	215,186	80,790	3,671
Total Jan. 1 to date	933,477	1,312,060	3,000,263	2,963,378	563,353	15,730
Do. same time 1872	889,035	788,580	6,106,626	1,691,370	532,651	30,910

THE VISIBLE SUPPLY OF GRAIN, including stocks in store at the principal points of accumulation at lake and seaboard ports, in transit by rail, and frozen in New York canals, Feb. 22, 1873:

	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.
In store at New York and afloat	791,569	2,782,320	847,740	393,080
In store at Albany	23,400	7,000	97,800	139,000
In store at Buffalo	191,003	142,717	74,262	77,518
In store at Chicago*	2,032,275	5,108,796	1,527,967	415,773
In store at Milwaukee	1,572,000	40,000	263,000	104,000
In store at Duluth	77,915			
In store at Toledo	527,472	736,811	144,665	10,803
In store at Detroit	218,124	89,621	78,277	54,910

In store at Oswego	217,489	116,346	13,416	126,404
In store at St. Louis	395,462	429,736	152,896	30,942
In store at Boston	13,582	47,650	86,767	84,281
In store at Toronto	357,318	550	6,431	30,365
In store at Montreal	127,584	364,060	65,183	10,699
In store at Philadelphia*	70,000	200,000	75,000	20,000
In store at Baltimore*	65,000	185,311	65,000	
Rail shipments for week	142,018	249,112	102,707	53,180
Amount on New York canals	52,120	164,457	85,300	78,138

Total	6,814,351	10,662,477	3,681,310	1,638,863
Total in store and in transit Feb. 15, '73	6,880,475	10,295,529	3,487,152	1,667,236
" " Feb. 8, '73	6,016,773	9,424,248	3,427,992	1,715,735
" " Feb. 1, '73	6,125,438	9,194,750	3,290,186	2,044,816
" " Dec. 28, '72	6,248,613	9,595,368	3,414,084	2,863,865
" " Feb. 24, '72	9,981,028	10,755,101	6,072,687	2,080,378

\* Estimated.

## GROCERIES.

FRIDAY EVENING, Feb. 23, 1873.

The weather has again acted as a check upon operations in groceries, and the movement from second hand during the past week has not been of an altogether satisfactory character. Sales from first hands have been rather better, and a very fair aggregate business is reported in both sugars and coffee. The sales of the latter are restricted somewhat by the small offerings still made by importers. Sugars have weakened, but are selling fairly at the decline. There has been very little done in fruits, while spices have sold fairly and remain firm throughout the list. Molasses is selling better at the close.

## TEA.

The cold weather and storms of the week have checked grocers, operations to a considerable extent, and the line business in teas during the current week has been only moderate. Buyers of invoices have been in the market pretty constantly, and there has been a good deal of disposition shown to move stock. Oolong are in very fair request just now, and holders of this stock are asking very full rates, which seem to be realized without much difficulty. Greens continue to sell fairly, and are quoted as before, with a strong tone on the medium qualities, which have moved well. There is no lack of firmness in the market for Japans, although a fair movement has been in progress in the way of small invoices. The market is more favorable for importers now, but there is still very little margin in any teas over the cost of importation. Late Chinese advices show heavier settlements and shipments for the United States than were made up to this period last year. We note sales here since last report of 1,700 half chests Greens, 3,400 do. Japans, 1,000 do. Oologs.

Imports the past week have included 425,031 lbs. Green, per "Morro Castle," from Shanghai.

The following table shows the imports of Tea into the United States from January 1 to date, in 1873 and 1872:

	Black.	Green.	Japan.	Total.
Atlantic ports, 1873...lbs.	4,405,065	4,161,577	4,273,746	12,840,388
Atlantic ports, 1872.....	4,477,855	6,096,236	1,774,037	12,348,128

The indirect receipts at New York, principally overland receipts from San Francisco, have been 12,308 pkgs. since January 1, against 32,473 last year.

Imports at San Francisco from Jan. 1 to Feb. 1, were 70,245 lbs. of China and 296,190 lbs. of Japan tea.

## COFFEE.

The arrival of the steamer "Ontario" on the day following our last report with 20,000 bags of Rio increased our stock by 10,000 bags more than dealers here had calculated upon, but this excess was not unfavorable in its effect upon the market, and prices were rather strengthened than otherwise. Previous to this arrival, the offerings were restricted to the few lots held by speculators, and there was no opportunity for liberal selections from first hands. Buyers were willing to operate, as the supplies in second hands had been pretty well run down by the liberal distribution from first hands, but the stock has been too small to admit of operations on a large scale. The receivers of coffee ex "Ontario" have advanced their pretensions fully ½c., and although the movement is not very active, the market is fully sustained at that improvement. There has been a limited movement in the India grades, but sales are prevented by the absence of stock in first hands. Maracaibo has been advanced, and is in good request, with some lots afloat under treaty. Laguayra, and, in fact, nearly all of the West India qualities, are higher, the revised rates being shown by our table of quotations. The sales are 8,748 bags Rio ex "Ontario," 3,900 do. ex "Sophia," both here, and at Baltimore 3,500 ex "New Light," and 2,000 ex "Aquidneck." At Galveston 2,397, and at New Orleans 4,501, the latter ex "Johan."

Imports at this port the past week have included 20,345 bags Rio, per str. "Ontario."

The stock of Rio Feb. 27, and the imports since Jan. 1, 1873, are as follows:

In Bags.	New York.	Phila.	Balti.	More.	Orleans.	Gal.	Mobile.	Total.
Stock	37,202		31,072		4,500	3,500		75,774
Same date 1872	116,651		23,403	16,144	6,300	3,500		164,998
Imports	98,633	3,000	78,496	56,519	15,109	12,000		263,857
" in 1872	117,821	4,042	62,888	22,164	15,400	8,212		240,530

Of other sorts the stock at New York, Feb. 27, and the imports at the several ports since January 1, 1873, were as follows:

In bags.	New York.	Boston.	Phila.	Balti.	N. Orleans.	Total.
Java and Singapore	12,250	34,298	25,865			72,413
Ceylon	9,692			445		10,137
Maracaibo	10,755					10,755
Laguayra	2,973		8,833			11,806
St. Domingo	13,205	5				13,210
Other	2,502	4,235	612	812	85	8,246
Total	14,404	55,062	26,485	4,083	85	96,739
Same time, 1872	41,720	87,319	4,745	8,726	300	95,990

\* Includes mats, &c., reduced to bags.

† Also, 21,604 mats.

## SUGAR.

The week opened with a rather soft feeling on Muscovado sugars, and the market has tended in buyers favor ever since. Refiners have operated to a fair extent, and their purchases have prevented any material accumulation of stock, but holders have been forced to concede considerably, and the market at the close is fully an eighth below last quotations. Some holders quote the market on a basis of 8½@8¾c. for fair to good refining Cuba, which would represent a decline of about an eighth, but to effect sales readily holders have



found it necessary to take off about a quarter, bringing the range down to 8½@8¾c, to which we conform our quotations. Centrifugal and clayed hold their own with a good degree of firmness, and the softening is solely on Muscovados. The market for refined sugars has been soft during the entire week, and closes at a decline from our last quotations, with a moderate grocery demand, but sales barely sufficient to sustain the market. The transactions in raws include 2,274 boxes molasses sugar at 8½@8¾c, 688 do. clayed at 9¼@9½c, 51 hhds. Demerara at 10¼@10½c, 1,879 hhds. Centrifugal at 9¼@9½c, 1,889 hhds. Cuba at 8½@8¾c, 300 do. Porto Rico at 8¾c, 2,788 boxes Centrifugal at 9¼@9½c, 227 do. Havana at 8¾c.

Imports at New York and stock in first hands Feb. 27, were as follows:

	Cuba.	P. Rico.	Other.	Brazil.	Manila.	Ac.	Melado
	bxs.	hhds.	hhds.	bags.	bags.	hhds.	hhds.
Imports this week...	7,945	294	1,628	96,560	127,688	7,463	2,759
" since Jan. 1...	81,499	23,142	1,879	8,312	25,300	164,581	1,483
" same time '72...	55,453	19,068	515	9,885	25,300	164,581	1,483
Stock in first hands...	24,062	17,423	81,813	3,002			
" same time 1872...	25,416	15,489	130,380	420			
" 1871...	30,960	30,829	366,965	1,694			

#### MOLASSES.

As the season wears on refiners are feeling more the necessity of laying in stock, and their operations are becoming rather more liberal. There is still an absence of marked activity, but two full cargoes of Muscovado have been placed during the week, and with liberal offerings made up from recent arrivals there is more disposition to make selections. Prices are very strong, and the sales of this week indicate an improvement, the price realized being 35c. The movement in grocery qualities has not become very liberal as yet, but shows some improvement over the previous week. The stock of old crop is now all cleared out excepting in Porto Rico grades, of which there is a moderate supply offering at 30@50c, while new crop ranges from 35 to 55c. with a fair inquiry. Holders of domestic continue to ask previous rates, the choicest qualities being quoted at 75c. There has been no great excitement in syrups, but a steady demand for moderate sized lots prevails, and considerable stock has gone into consumption at about previous rates. The sales of molasses include 1,283 hhds. and 137 tcs. Cuba Muscovado at 35c, 300 bbls. New Orleans 68½@75c.

The receipts at New York, and stock in first hands Feb. 27, were as follows:

	Cuba.	P. Rico.	Demerara.	Other.	N. O.
	hhds.	hhds.	hhds.	hhds.	bbls.
Imports this week...	4,702	19	45	91	21
" since Jan. 1...	8,741	46	1,161	185	22,769
" same time 1872...	2,965	261	514	264	23,569
Stock in first hands...	4,415	887	1,019	7,500	
" same time '72...	2,638	2,377	579	5,000	
" same time '71...	7,165	573	486	7,000	

#### Imports of Sugar & Molasses at leading ports since Jan. 1.

The imports of sugar (including Melado), and of Molasses at the leading ports from January 1, 1873, to date, have been as follows:

	Boxes.	Sugar.	Bags.	Molasses.
	1872.	1873.	1872.	1873.
New York	31,459	56,453	40,396	23,899
Boston	1,964	2,398	1,655	280,532
Philadelphia	2,353	3,083	1,215	1,991
Baltimore	3,975	8,303	10,612	8,792
New Orleans	5,332	8,213	113	10,000
Total	53,291	78,616	55,383	35,337

\* Including tierces and barrels reduced to hhds  
† Includes jaskets, &c., reduced.

#### WHOLESALE PRICES CURRENT.

##### Tea.

Hyson, Common to fair...	85	@	45	Hyson Sk. & Tw. C. to fair.	21	@	25
do Superior to fine...	50	@	65	do do Sup. to fine.	27	@	31
do Ex. fine to finest...	70	@	80	do do Ex. i. to fine.	35	@	40
Young Hyson, Com. to fair...	25	@	45	Uncl. Japan, Com. to fair.	35	@	40
do Super. to fine...	33	@	75	do Sup. to fine.	50	@	65
do Ex. fine to finest...	50	@	105	do Ex. i. to fine.	70	@	105
Sup. powder Com. to fair...	48	@	60	Oolong, Common to fair...	32	@	58
do Sup. to fine...	60	@	80	do Superior to fine...	41	@	62
do Ex. fine to finest...	80	@	115	do Ex. fine to finest...	60	@	115
Imperial, Com. to fair...	57	@	50	Sou. & Cong. Com. to fair...	25	@	35
do Sup. to fine...	51	@	70	do Sup. to fine.	49	@	55
do Extra fine to finest...	75	@	92	do Ex. i. to fine.	63	@	115

##### Coffee.

Rio Prime	gold.	20½@21	Native Ceylon	gold.	13 @ 19
do good	gold.	19½@20½	Maracabo	gold.	18½@19½
do fair	gold.	19 @ 19½	Laguaira	gold.	18½@20½
do ordinary	gold.	18 @ 19	St. Domingo	gold.	18 @ 19
Java, mats and bags	gold.	20 @ 22	Jamaica	gold.	18 @ 19
Java mats, brown	gold.	25 @ 28	Mocha	gold.	18 @ 19

##### Sugar.

Cuba, Int. to com. refining...	7½@8¼	Havana, Box, white...	10½@11¼
do fair to good refining...	8½@9½	Porto Rico, refining grades...	8½@9½
do prime...	9½@10½	do grocery grades...	9 @ 9½
do fair to good grocery...	8½@9	Brazil, bags...	8 @ 8½
do pr. to choice grocery...	9½@10½	Manila, bags...	7½@8½
do centrifugal, hhds. & bxs.	9½@10½	White Sugars, A...	11 @ 11½
do Melado...	4¼@6	do do B...	10½@11½
do molasses...	7½@8½	do extra C...	10½@11½
Bay's, Box, D. S. No. 7 to 9	8 @ 8½	Yellow sugars...	9½@10½
do do do 10 to 12	8½@9	Crushed...	12½@13½
do do do 13 to 15	9½@10½	Powdered...	12 @ 12½
do do do 16 to 18	10½@11½	Granulated...	12 @ 12½
do do do 19 to 20	11½@12½		

##### Molasses.

New Orleans new	gal.	60 @ 75	Cuba Clayed	28 @ 34
Porto Rico	gal.	50 @ 55	Cuba centrifugal	17 @ 19
Cuba Muscovado	gal.	29 @ 35	English Islands	25 @ 28

##### Fruits and Nuts.

Rainia, Seedless, nw 3/4 lb.	50 @ 55	African Peanuts	12 @ 12½
do Layer, 3/4 lb. box	15 @ 18	Filberts, Sicily	11½ @ 12½
do Sultan, 3/4 lb.	15 @ 18	do Barcelona	11½ @ 12½
do Valencia, 3/4 lb.	7 @ 8	Walnuts, Bordeaux	11½ @ 12½
do Loose Muscatels	2 @ 2½	Macaroni, Italian	11½ @ 12½
Currants, new	37 @ 39	do do do	11½ @ 12½
Citron, Leghorn (new)	18 @ 19	Apples, State	7 @ 8
Prunes, French	12½ @ 13	do sliced	8½ @ 9
Prunes, Turkish, old	8 @ 9	do Western	6 @ 7
do new	8 @ 9	do Southern, good	5 @ 6
Dates	8 @ 9	do prime	7 @ 8
Figs, Smyrna	9 @ 14	do sliced, new	9 @ 11
Canton Ginger, case	7 @ 7½	Peaches, pared	14 @ 18
Almonds, Langue	20 @ 25	do unpared, qrs & hives	4 @ 5½
do Tarragona	18 @ 19	Blackberries	7 @ 8
do Ives	17½ @ 19	Cherries, pitted	21 @ 22
do Sicily, soft shell	30 @ 31	Pecan Nuts	9 @ 10
do Shelled, Sicily	30 @ 31	Hickory Nuts	10 @ 11
do paper shell	30 @ 31	Chestnuts	10 @ 11
Sardines	30 @ 32	Peanuts, Va. g'd to m'cy oil	10 @ 11
Brazil Nuts new	11 @ 11½	do do new	10 @ 11
		do Will. g'd to best ds.	10 @ 11

#### Spices.

Cassia, in cases...	gold	27 @ 28	Pepper, in bond	gold	12 @ 13
Cassia, in mats	do	23 @ 24	do Sumatra & Singapore	do	17 @ 18
Ginger, Race and Af	gold	11¼ @ 11½	Pimento, Jamaica	gold	11½ @ 12
Nice	do	117 @ 125	do in bond	do	2½ @ 27
Nutmegs, cases	do	92 @ 94	Cloves	do	28½ @ 29
do cases Penang	do	94 @ 96	do in bond	do	15 @ 17
			Clove stems	do	15 @ 16

#### Rice.

Kangoon dressed, gold in bond	3¼ @ 3½	Carolina	8 @ 9
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### THE DRY GOODS TRADE.

FRIDAY, P. M., Feb. 28, 1878.

The weather is still unfavorable for an active distribution in the interior, and as retail dealers fail to see any very encouraging indications of an active spring business, there is a general disposition shown to operate freely, and the majority of buyers from the interior return home without making liberal selections. It is hoped that the deficiency in the early sales will be made up by a more active distribution in May; but such is seldom the case, and our jobbers have been bitten too often to base very great expectations upon the coming business. There has been a considerable amount of goods distributed thus far, but the aggregate is not fully up to the average for this period of the year. Prices are very full, and the business is sufficient to maintain previous quotations. Stocks have run low in almost every instance, and agents are taking orders on many lines, although their sales are curtailed by the slow movement which continues from first hands. The absence of speculation from the trade is a healthful feature, and one which the experiences of our dealers during the past few years make them regard with especial favor. Collections have been fair thus far and the general tone of the market is sound.

DOMESTIC COTTON GOODS.—Although the jobbing movement has been somewhat curtailed by the unfavorable weather of the past week, the aggregate distribution has been fair, and the strength previously noted on all lines of cottons continues with prices rather tending toward an advance. A good demand from the interior prevails in brown sheetings and shirtings, and all grades are distributed as freely as the reduced condition of stocks will admit. Prices are very strong, but have undergone very few changes since our last report. Bleached sheetings and shirtings are in active request and are firmly held, with prices somewhat improved in a few grades. Several brands of shirtings are largely sold ahead, and in some cases are advanced. Colored cottons are selling freely, and the market is strong on all of the leading brands of ticks, denims, and stripes. Prints are in good request, and novelties are moved as fast as received. The offerings comprise many choice styles this spring, and the trade thus far has been all that dealers could desire. Other cotton fabrics are in fair request, with no noteworthy alterations in prices.

DOMESTIC WOOLEN FABRICS.—The business is without especial animation, and the market rules only moderately active, sales being restricted for the most part to small selections of the better qualities suitable for immediate distribution. Clothiers are still moderate buyers, and the bulk of the sales are to them. Jobbers are buying moderately, but their customers have not begun to operate with any freedom as yet, and they restrict purchases in consequence, as the outlook is not favorable for any marked improvement in values during the remainder of the season. There are few goods in the country, and it is thought that the distribution cannot fail to exhaust the stocks in first and second hands, which will be light, as manufacturers have turned upon winter goods unusually early. Dress fabrics sell freely, and the offerings of all our principal mills are held with much firmness. The stocks include many choice effects, which compare favorably with any similar goods made abroad.

FOREIGN GOODS.—There has been a fair business in a private way and through the auction houses, but the trade lacks spirit still. Staple dress fabrics are in good request, and there has been a liberal distribution of worsteds. Silks have displayed rather more animation in first hands, and fair parcels of black gross grain have been taken by city and out of town jobbers. Prices rule steady at about last year's rates. Ribbons have not been very active, and have been forced in the auction rooms on several occasions at rates greatly in buyers' favor. White goods were in fair request, and are realizing a moderate profit. Nainsooks, jacconets, Swiss mulls, checks, &c., are moving more freely, and some houses report an improved demand for piques, although they are still comparatively inactive. Embroideries are also more inquired for, especially Hamburg edgings and insertions.

We annex a few particulars of leading articles of domestic manufacture, our prices quoted being those of leading jobbers:

**Brown Sheetings  
and Shirtings.**  
Width, Price.

Agawam F.....	36	11½
Albion A.....	36	10
Adriatic.....	36	13½
Atlantic A.....	37	14
do D.....	37	13½
do S.....	37	13½
Appleton A.....	36	14
do N.....	30	11½
Augusta.....	36	13
Bedford R.....	30	9½
Boott FF.....	36	14
do S.....	43	14
do W.....	38	16½
Conestoga D.....	23	11
Cabot A.....	36	13
Dwight X.....	30	11
do Y.....	36	13
do Z.....	36	13
Indian Head.....	7-8	12
Ind'n Orchard		30
A.....	36	14½
do BB.....	33	12
do C.....	36	13
do W.....	30	11
Laconia B.....	37	13½
do E.....	36	13½
do O.....	39	13½
Lawrence A.....	36	12
do D.....	36	14
do J.....	40	15½
do LL.....	36	12
do XX.....	36	15
do Y.....	36	18½
Nashua E.....	40	16
do O.....	33	13
do R.....	36	14½
do W.....	43	20
Pepperell.....	7-4	27½
do.....	8-4	30
do.....	9-4	33½
do.....	10-4	36
do.....	11-4	43½
do.....	12-4	45
Utica.....	36	14½
do.....	48	27½
do.....	58	35
do.....	68	45
<b>Bipch'd Sheetings</b>		
<b>and Shirtings.</b>		
Amoskeg A.....	36	16½
do.....	42	17
do.....	46	18½
Androsco.....		
do K.....	36	16
Arctic W.....	36	17
Auburn.....	36	15½-16
Albion.....	4-4	11
Bartlett.....	31	12
do.....	33	13½
do.....	36	15½
Bates BB.....	36	16½
do B.....	33	11
do.....	45	19
do XX.....	46	18
Blackstone.....		
AA.....	36	15
Boott B.....	36	14½
do C.....	33	13
do E.....	38	15
do M.....	32	12½
Elerton W.....	34	13½-14
Fruit of the		
Loom.....	36	17½
Gr't Falls Q.....	36	16
do S.....	31	12½
do A.....	33	13
do B.....	32	12
Lonsdale.....	36	17½
do Cambric	36	23
N. Y. Mills	36	21
Pepperell.....	6-4	37
do.....	7-4	29-30
do.....	8-4	32½
do.....	9-4	37½
do.....	10-4	40
do.....	11-4	47½
Pocasset F.....	33	13
Utica.....	5-4	27½

	Width.	Price.
Utica Nonp	40 $\frac{1}{2}$	19-19 $\frac{1}{2}$
do .....	9-4	52 $\frac{1}{2}$

do	.....10-4	57½
do	.....4-4	17½
do heavy 36		18½
do XX 10-4		67½
Wamsutter 40-4		22
do HH 36		20
do XX 36		20
<b>Brown Drills.</b>		
Amoskeag	.....	15
Adriatic	.....	15
Laconia	.....	15½
Langley B	.....14	15½
Pepperell	.....	15
Stark A	.....	15
<b>Prints.</b>		
American	.....	11½
Amoskeag	.....	10
Bedford	.....	8½
Cococoe	.....	11½
Garnett & Co.	.....11	11½
Glochester	.....	11½
do mourning	.....	11½
Hamilton	.....	11½
Lodi	.....	10½
Manchester	.....	11½
Merrimac D dk.	.....	11½
North pk ad pur.	.....	11½
do Shirting	.....	11½
Pacific	.....	12
Richmond's	.....	12
Simpson 3d Mour.	.....	11½
do black & white.	.....	11½
Sprague's fan	.....	11½
<b>Domestic Ginghams.</b>		
Amoskeag	.....	15
Bates	.....	15
Caledonia	.....	12½
Chicopee	.....	12½
Glasgow	.....	13
Glenview	.....	13½
Hartford	.....	12
Lancaster	.....	12
Manchester	.....	14
Namasket	.....	14
Park Mills	.....	14
Peabody	.....	12
Quaker City	.....	13½
Union	.....	13½
<b>Tickings.</b>		
Amoskeag ACA	.....	30
do A.	.....	24
do B.	.....	21
do C.	.....	19
Cordis AAA	.....	24
do No. 2.	.....	24
do No. 3.	.....	21
do No. 4.	.....	19
do No. 5.	.....	17
do No. 6.	.....	15
do No. 7.	.....	14
Easton	.....	19½
do B.	.....13	19½
Hamilton	.....	20
Lewiston A.	.....36	30
do B.	.....80	21
<b>Stripes.</b>		
Albany	.....	7½
Algodon	.....	12½
American	.....13-14	14
Amoskeag	.....	18-19
Arkwright	.....	18
Easton	.....	14
Hamilton	.....	16-17
Jewett City	.....12½-13½	13½
Whitenton A.	.....	14-17
do BB.	.....	14
do C.	.....	13
<b>Checks.</b>		
Caledonia, 8.	.....	16
do 9.	.....	18
do 12.	.....	26½
do 15.	.....	27½
do 20.	.....	28
do 30.	.....	28
Park, No. 60.	.....	17

		Price.
Park, No. 70..		19
do 80..		21

do	90.	25
do	100.	23½
<b>Denims.</b>		
Albany.....		13
Amoskeag.....		26
Algonod.....		14
Bedford.....		18½
Boston.....		19½
Beaver Cr. AA		23
Chester D'K B		13½
Everett.....		25
Haymaker Bro		15
Ellington.....		23½
do BB.....		21
do CC.....		17½
<b>Corset Jeans.</b>		
Amoskeag.....		13
Androsco'g nat		16
Camoire River.	10½-11	
Ellington.....		13½
Ind. Orch. Imp		13½
Laconia.....		13½
Naumkeag sat.	16-16½	
Pequot.....	14½-15	
Suffolk.....		12½
<b>Glazed Cambrics.</b>		
Amoskeag.....		8½
Ellington.....		8½
Harmony.....	8-8½	
Manville.....		8½
Pequot.....	8½-9	
Red Cross.....		8½
Victory H.....		8½
<b>Spool Cotton.</b>		
Brookfield doz.		70
do 200 yds.		70
J. & P. Coat's		70
Clark, John, Jr.		70
& Co.....		70
Clark's, Geo. A.		70
Willimantic, 3		47½
cord.....		47½
do 6 cord.....		42½
Samoset.....		42½
Green & Dan-		42½
iels.....		42½
Hadley.....	65-67½	
Holyoke.....		35
Sterling.....		70
<b>Sacks.</b>		
American.....	32 50	
Amoskeag.....	32 50	
Great Falls A.	34 00	
Ludlow AA.....	34 00	
Lewiston.....	34 00	
Ontario A.....	37 50	
Powhatan.....	35 50	
do B.....	42 50	
Stark A.....	37 50	
do C 3 bush	36 00	
<b>Cotton Duck.</b>		
Sail duck, 22in.		30-34
W'd'ry, 9 to 5		40-43
Druid 4 to 1		40-43
Light duck.....		23½
Bear duck (8oz.)		26
do heavy (9oz.)		26
Mont. Ravens 29in		24
do 40in.		34
<b>Carpets.</b>		
Velvet.....		2 65
ley & Son's		2 55
best.....		2 65
do do A No 1.		2 55
Tap Brussels.		30-34
Crossley & Son's	20-22	
Eng. Brussels.	20-22	
Hard Carpet Co:		1 52
Extra-imp.		1 52
Imperial 3-ply.		1 25
Superfine.....		1 20
Med. super.....		1 05
Body Brus 5 fra.		2 00
do 4 do 2 00		
do 3 do 1 80		
Hemp, plain, 36in		36in
do ex plain, 36in		36in

**GENERAL  
PRICES CURRENT.**

ASHES—Pot, 1st sort $\nabla$ 100 lb		8 50 $\nabla$
BREASTSTUFFS—See special report.		
BUILDING MATERIALS.		
Bricks—Com. hard, $\nabla$ M	7	00 $\nabla$ 11
Philadelphia p's	12	00 $\nabla$ 10
Cement—Roseadae $\nabla$ bbl	40	00 $\nabla$ 12
Lime—Rock'd, com. $\nabla$ bbl.	40	00 $\nabla$ 12
Lumber—Southern pine,	28	30 $\nabla$ 40
White pine box mer.	31	00 $\nabla$ 35
White pine box mer. b'x b'ds	32	00 $\nabla$ 35
Chestnut, etc., 2 to 3 in. over	40	00 $\nabla$ 35
Spruce boards & planks	30	00 $\nabla$ 35
Hemlock b'o'rds & planks	27	00 $\nabla$ 35
Nails—3d, 6d, 8d, com. $\nabla$ kg	...	...
Clings, 2 to 3 in. over	...	...
2d and 4d fine.	...	...
Cut spikes, all sizes	...	...
Paints—Lead, white, Amer.	11 $\nabla$	...
Lead, wh., Amer. dry, No. 1	9	...
Zinc, wh., dry, No. 1.	9	...
Fine wh., Eng. No. 1, in oil.	11 $\nabla$	...
Zinc wh., Eng. 100 lbs.	23 $\nabla$	...
BUTTER AND CHEESE—		
Butter—		
State dairies choice.	39	...
do fair to good.	23	...
Western firkins.	15	...
do tubs.	16	...
Cheese—Facts.	15	...
do com, to gd.	10	...
COAL—		
Auction sale of Scranton, Feb. 26:		
100 tons steamboat.	4	10 $\nabla$ 4
20,000 tons grate.	4	17 $\nabla$ 4
15,000 tons egg.	4	45 $\nabla$ 4
25,000 tons stove.	5	20 $\nabla$ 5
15,000 tons lump.	3	83 $\nabla$ 3
5,000 tons lump.	3	83 $\nabla$ 3
Liverpool gas canal.	...	...
Liverpool house canal.	...	...
COFFEE.—See special report.		
COPPER—Bolts.		
Sheathing, new (over	...	...
12 lb.	...	...
Braziers (over 16 oz.)	...	...
American ingot.	84 $\nabla$	...
COTTON—See special report.		
DRUGS & DYES—Alum.		
Argols, crude.	38	...
Argols, refined.	26 $\nabla$	...
Arsenic, powdered.	...	...
Bl car, soda, N. A. stich.	51 $\nabla$	...
Bl car, soda, S. tich.	19	...
Bleaching powder.	82	...
Brimstone, cru. N. A. gold	...	...
Brimstone, Am. roll.	...	...
Calcium phosphate, gold	20 $\nabla$	...
Chlorate potash.	41	...
Caustic soda.	6A	...
Cocaine, Hond.	13	...
Cochineal, Mexican.	55	...
Cream tartar, prime	8	...
Cubebs, East India.	8	...
Cutch.	...	...
do.	5-1-16 $\nabla$	...
Ginseng, Western.	...	...
Ginseng, Southern.	1	...
Jalap.	...	...
do.	...	...
Lacrice paste, Calabria.	35	...
Lacrice paste, Sicily.	25	...
Madagascar.	...	...
Madagascar, Fr. E. X. F.	84 $\nabla$	...
Nutg's, blue Aleppo.	20	...
Oil vitriol (60 to 66 degs)	2	...
Opium, Turk. in oil.	53 $\nabla$	...
Sal. cath. posh, yew.	13	...
Quicksilver.	...	...
Quinine.	...	...
Rhubarb, China.	...	...
Sal. cath. posh, yew.	13	...
Shells Lac, 2d and 1st Eng	47	...
Soda ash.	...	...
Sugar lead, white.	18	...
Vitriol, blue.	...	...
FISH—Dry cod, $\nabla$ wt.		
Mackerel, No. 1.	22	00 $\nabla$ 6
do. No. 2.	18	00 $\nabla$ 6
Mackerel, No. 1, Bay.	17	00 $\nabla$ 17
Mackerel, No. 2, shore	15	00 $\nabla$ 17

	STORE PRICES
Bar, Swedes.....	145 00 @ 155 00
Scroll.....	120 00 @ 130 00

	Hoop.....	120	00	00
	Sheet, Rus., as to assor. gd	16	16	17
	Sheet, ring, d. & l., com.	64	74	74
	Rail, Eng., w/ks at P. M.	60	00	00
	Rails Am., at works in Pa.	50	00	00
	<b>LEAD</b> .....			
50	Spanish, ord'y #100 b gold	37	45	50
50	German.....	6	37	45
50	Bar.....	32	45	50
10	Eng.....	32	45	50
50	Pipe and sheet.....	32	45	50
	<b>LEATHER</b> .....			
50	Oak, slaughter.....	32	45	50
50	" " " " " " " "	32	45	50
50	" " " " " " " "	32	45	50
50	Hemlock, B. A.....	28	31	31
50	" " California.....	37	45	50
50	" " Oregon.....	37	45	50
50	" " " " " " " "	32	45	50
50	<b>MOLASSES</b> —See special report.			
	<b>NAVAL STORES</b> .....			
50	Tar, Washington.....	35	24	62
50	" " W. L. King.....	35	24	62
50	Pitch, city.....	40	44	25
50	Spirits turpentine, # gal.	66	40	67
50	Rosin, strained, # bbl.	35	43	97
50	" No. 1.....	35	43	97
50	" No. 2.....	35	43	97
50	" pale.....	45	43	00
50	" extra pale.....	50	43	50
50	<b>OAKUM</b> .....	7	45	10
	<b>OIL, CASK</b> .....			
50	City thin, obl. in bbls, wt. gd.	120	00	25
50	West, thin obl'g, (dom.).....	40	00	25
	<b>OILS</b> —Olive, in casks # gal	120	00	25
50	Linseed, crushers prices	96	45	97
50	" " " " " " " "	44	45	97
50	Cotton Seed Crude S.	49	50	50
50	" " yellow S.....	49	50	50
50	Whale, bleached winter.	75	50	50
50	" " " " " " " "	75	50	50
50	Sperm, crude.....	1	55	57
50	" " " " " " " "	1	55	57
50	Sperm, bleached.....	1	55	57
50	Lard oil, prime winter.....	63	40	70
	<b>PETROLEUM</b> .....			
50	" " " " " " " "	14	40	84
50	" " " " " " " "	14	40	84
50	Refined, standard white.	19	40	14
50	Naptha, refin., 65-73 grav.	18	40	14
	<b>PROVISIONS</b> .....			
50	Pork, mess # bbl (new), 15	00	15	05
50	Pork, extra prime.....	11	50	11
50	Pork, prime mess.....	12	35	15
50	Beef, plain mess.....	12	35	15
50	" " " " " " " "	12	35	15
50	Beef hams, new.....	10	00	62
50	" " " " " " " "	10	00	62
50	Hams, pickled.....	11	46	13
50	" " " " " " " "	11	46	13
50	<b>RICE</b> —See groceries report.			
	<b>SALT</b> .....			
50	Trucks Islands.....	35	40	40
50	Cadiz.....	35	40	40
50	Live'l'l, various sorts.....	1	50	35
	<b>SALT PETR</b> .....			
50	Brad, pure.....	8	40	14
50	Nitrate soda.....	8	40	14
50	<b>SEED</b> —Clover.....	2	00	2
50	" " " " " " " "	2	00	2
50	Hemp, foreign.....	3	00	2
50	Flaxseed, Am., n. p. h. 2	25	25	2
50	Linseed, Cal., # 56 1/2 gal	2	67	2
	<b>SILK</b> —Tassee, No. 3 chop # 8	75	45	75
50	Tassee, reeled.....	3	10	00
50	Tassee, Nos. 1 & 2.....	7	75	45
50	Canton, re-reeled No. 1	6	25	63
	<b>SPALTER</b> .....			
50	Plates, for n. #100 b. gold	7	25	67
50	Plates domestic.....	7	25	67
	<b>SPICES</b> —See groceries report.			
	<b>SPIRITS</b> .....			
50	Brandy, foreign brands, gold	65	15	15
50	Rum—Jam., 4th proof.....	8	80	50
50	" " " " " " " "	8	80	50
50	St. Croix, 3d proof.....	3	00	40
50	Gin, different brands.....	8	15	85
50	Do. do. do. do. do. do. do.	8	15	85
50	Alcohol (88 per ct) C. & W. 1	60	13	93
50	Whiskey.....	91	45	93
	<b>STEEL</b> .....			
50	English, cast, 2d & 1st qu	12	00	22
50	English, cast, 2d & 1st qu	12	00	22
50	English blister, 2d & 1st qu	11	16	16
50	American blister.....	11	16	16
50	American cast, Tool.....	11	16	16
50	American cast, Tool.....	11	16	16

### IMPORTATIONS OF DRY GOODS AT THE PORT OF NEW YORK.

The importations of dry goods at this port for the week ending February 27, 1873, and the corresponding weeks of 1872 and 1871 have been as follows:

ENTERED FOR CONSUMPTION FOR THE WEEK ENDING FEBRUARY 28, 1873.						
	-1871-		-1872-		-1873-	
	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.
Manufactures of wool.....	2,368	\$1,017,393	3,246	\$1,607,159	1,600	\$821,878
do cotton.....	2,830	810,502	3,996	1,217,572	2,296	715,979
do silk.....	1,421	1,128,695	1,780	1,580,370	981	563,964
do flax.....	1,632	370,059	2,487	609,970	1,439	376,474
Miscellaneous dry goods.....	1,638	349,292	2,305	536,046	1,936	212,212
Total.....	9,889	\$3,705,932	13,764	\$5,551,117	15,602	\$2,682,616
WITHDRAWN FROM WAREHOUSE AND THROWN INTO THE MARKET DURING SAME PERIOD.						
Manufactures of wool.....	945	\$230,606	890	\$373,668	837	\$260,771
do cotton.....	665	169,023	760	198,874	954	294,000
do silk.....	127	145,608	267	325,580	213	381,474
do flax.....	664	163,871	754	186,516	912	209,679
Miscellaneous dry goods.....	2,332	41,661	4,441	42,082	1,727	48,918
Total.....	4,738	\$840,369	7,112	\$1,126,730	4,748	\$1,244,878
Add ent'd for consump't.....	9,889	\$3,705,932	13,764	\$5,551,117	15,602	\$2,682,616
Total thrown upon m'tk't.....	14,623	\$4,546,301	20,876	\$6,677,837	20,345	\$3,927,494
ENTERED FOR WAREHOUSING DURING SAME PERIOD.						
Manufactures of wool.....	1,295	\$467,261	1,412	\$640,703	802	\$338,338
do cotton.....	934	221,580	1,109	311,252	1,085	297,474
do silk.....	303	244,190	300	432,983	343	336,666
do flax.....	634	157,825	1,238	257,266	696	185,777
Miscellaneous dry goods.....	3,147	79,678	911	85,181	6,974	91,575
Total.....	6,303	\$1,270,574	5,060	\$1,727,284	9,918	\$1,239,666
Add ent'd for consump't.....	9,889	\$3,705,932	13,764	\$5,551,117	15,602	\$2,682,616
Total ent'd at the port. 1873.....	16,192	\$4,976,506	18,824	\$7,978,401	25,520	\$3,923,222

FRUITS—See groceries.  
GUNNIES.—See report under Cotton.

<b>GUNPOWDER</b>						<b>TALLOW</b> -American... ..					
Shipping * 25 lb keg.....@ 4 25						<b>TEAS</b> -See special report.					
Min. & Blasting.....@ 8 75											
HAY-North R.ship'g,* 100 bbl 10c 1 15											
<b>HEMP</b> -Am. dressed,* ton 200 30c 20 00						<b>TIN</b> -Banca.....@ B. gold.....@ 37 25					
American undressed.....120 30c 125 00						Straits.....@ 81 25 @ 81 25					
Russian clean.....gold, 310 90c						English.....@ 81 25 @ 81 25					
Manila, current,* 25 lb.....@ 10 14						Plates,char,Terne "B" 15 50 @ 14 00					
Sisal.....@ 8 1/2 c 8 1/2 c						12 25 @ 12 00					
Jute.....@ 2 1/2 c 4 1/2 c											
						<b>TOBACCO</b>					
<b>HIDES</b>						Kentucky lues, heavy.....@ 10 1/2 c 16 1/2 c					
Dry-Buenos Ay'r.* B. gld 26 @ 28						leaf.....@ 10 1/2 c 16 1/2 c					
Montevideo.....@ 27 1/2 c						Seed leaf, Conn., wrappers.....@ 14 1/2 c					
Corrientes.....@ 26 @ 27						allors.....@ 10 1/2 c					
Rio Grande.....@ 27 1/2 c											
Orinoco.....@ 23 1/2 c 25 1/2 c						Pennsylvania wrappers.....@ 21 @ 25					
California.....@ 23 1/2 c 25 1/2 c						Havana, com. to fine.....@ 18 @ 10					
Maracabo.....@ 20 @ 21						Manufact'g, in bond, dark, w. 16 1/2 c 16 1/2 c					
Bahia.....@ 20 @ 20						bright work.....@ 20 @ 45					
Dried-Mexico.....gold 16 @ 16						<b>WOOL</b>					
Chili.....@ 15 @ 15						American,Saxony,Fleace.....@ 63 @ 72					
Perambuco.....@ 17 @ 17 1/2 c						American, Full Blood Merino.....@ 63 @ 72					
Matamoros.....@ 19 @ 20						American, Combing.....@ 63 @ 72					
Bahia.....@ 16 @ 16						Extra, Pulled.....@ 63 @ 72					
Washed.....@ 16 @ 16						Cto 16 1/2 c 16 1/2 c					
Buenos Ay'res.* B. d gold.....@ 14 1/2 c						California Spring Clip.....@ 38 @ 40					
Rio Grande.....@ 14 1/2 c 15						Fine, unwashed.....@ 38 @ 40					
California.....@ 14 1/2 c 15						Merino.....@ 38 @ 40					
Tees.....@ 18 @ 16						South Am. Merino unwashed.....@ 32 @ 35					
East India River.....@ 16 @ 16						Cape Good Hope, unwashed.....@ 37 @ 40					
Calcutt. city slt.* B. d gold.....@ 17 1/2 c						Texas, fine.....@ 36 @ 40					
Calcutta, dead green.....@ 14 @ 14 1/2 c						Texas, medium.....@ 37 @ 40					
Calcutta, buffalo.....@ 14 1/2 c 15						Sima, unwashed.....@ 32 @ 35					
						<b>ZINC</b> -Sheet.....@ 10 1/2 c 11					
<b>HOPS</b> -Crop of 1872.* B. d.....@ 40 @ 50						<b>FREIGHTS</b> -STEAM-SAIL-					
Crop of 1871.....@ 10 @ 15						<b>TO LIVERPOOL:</b> s.d. s.d. s.d. s.d.					
Crop of 1870.....@ 10 @ 15						Cotton.....@ 5-16 nominal					
<b>IRON</b> -Pig, Am., h.o.l. ton 50 00						Floor.....@ 2 00 @ 2 00					
Pig, American, No. 2.....@ 38 00						H.goods, ton 25 @ 25 @ 25 @ 25					
Pig, American Forge.....@ 41 00 @ 42 00						Corn.....@ 5 1/2 c 5 1/2 c					
Pig, Scotch.....@ 54 00 @ 55 00						Wheat, h. o. b. 7 @ 7 @ 7 @ 7					
						Beef.....@ 6 00 @ 6 00					